



Press Release

For Immediate Release

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Amalgamated Bank Urges Vishay: One Share, One Vote

New York, NY—Shareholders will cast their votes tomorrow on a proposal by Amalgamated Bank's LongView Funds at the annual meeting of Vishay Intertechnology (NYSE: VSH). The proposal urges the company to develop a recapitalization plan that could result in one vote per share for all outstanding stock of the Company.

Under its current structure, holders of Vishay class A stock are allocated one vote per share. The Company's Class B stock is granted ten votes per share and is voted by company founder and chairman Dr. Felix Zandman, accounting for 46 percent of the combined voting power.

"In our opinion, there is no justification for such a two-tiered structure at Vishay," said Con Hitchcock, outside counsel for Amalgamated Bank. "Vishay's equity is held by a broad base of investors. All shareholders should have an equal voice when voting on governance and policy issues affecting publicly-held companies."

In addition, the company has proposed the issuance of a third class of common stock. The Class C common stock would be granted only one-tenth of a vote per share. "It's ironic that Vishay is moving in the direction of having more classes of stock, when the shareholder-friendly approach would be a simple one-share-one-vote principle," said Hitchcock.

"Studies suggest that voting control by company insiders can lead to management entrenchment," said Julie Gozan, Director of Corporate Governance for Amalgamated Bank. "Further, concentration of voting control may reduce incentives to adopt corporate governance practices that broadly protect shareholder interests." Gozan noted that Vishay's directors are elected to staggered three-year terms, rather than by an annual vote of shareholders; and that the board is not comprised of two-thirds independent directors as recommended by the LongView Funds.

The LongView Funds hold 55,376 shares of VSH class A stock. The Vishay Annual Meeting of Stockholders will be held in Philadelphia on May 11, 2006 at 10:30 a.m.

Founded in 1923, Amalgamated Bank invests workers' retirement savings through its LongView Funds. With \$10 billion in assets under management, LongView works to enhance shareholder value through corporate governance reforms at portfolio companies. Amalgamated Bank is available online at www.AmalgamatedBank.com.

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