



September 9, 2008

Business Summary

CEO says Ford will weather storm

P&G announces sale of Noxzema brand outside of Western Europe

The Procter & Gamble Co. is selling its Noxzema skin cleansing brand to Alberto-Culver Co., the companies confirmed Monday. Financial terms weren't disclosed. In a statement, Melrose Park, Ill.-based Alberto-Culver said it was buying the Noxzema business in the U.S., Canada and parts of Latin America but that P&G would continue to operate the Noxzema shaving, deodorant, body wash and soap businesses in Western Europe. P&G's sale of Noxzema fits a broad strategy of shedding underperforming brands to focus on higher-margin ones. This year, P&G sold ThermoCare heat wraps, and the sale of Folgers coffee to J.M. Smucker Co. is pending. P&G acquired Noxzema, a brand created in 1914, when it bought Noxell Corp. for \$1.3 billion in 1989.

Keith T. Reed

Vehr Communications joins with global public relations network IPREX

Former Cincinnati City Councilman Nick Vehr said Monday that his independent public relations firm, downtown-based Vehr Communications LLC, has become the Cincinnati-area partner of IPREX, a global corporation of independent public relations firms with 60 partners in North America, Europe, the Middle East and Asia. As the exclusive IPREX representative in Cincinnati, Vehr said, his firm can offer clients global reach with local expertise. IPREX was formed to connect local firms with a worldwide network of nearly 800 communications professionals with combined annual revenue of more than \$100 million. "Vehr Communications will be a strong addition to IPREX in a very important market," said Gwin Johnston, president of IPREX North America. "Nick's experience as a former elected official, a career communications professional, as the former vice president of economic development at the Cincinnati USA Chamber and as a frequent world traveler adds perspective and skills for his firm's clients and to IPREX as an organization."

Staff report

CIT Aerospace announces order of 15 jet engines from CFM International

CIT Aerospace, the aircraft financing arm of CIT, announced Monday a \$200 million order with CFM International for its CFM56-5B engines to power 15 Airbus A320 aircraft, slated for delivery through 2015. A longtime CFM customer, CIT Aerospace owns or finances a fleet of more than 300 commercial and business aircraft to more than 100 airlines. CFM International is a 50/50 joint venture of Snecma and General Electric Co.

Mike Boyer
