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PRESS RELEASE

FOR IMMEDIATE RELEASE

Habitat for Humanity Celebrates Families, Volunteers and Donors at Home Dedication

Homeownership Program Gives a Hand Up to two Wake County families

Raleigh, N.C. (April 3, 2007) – Two first-time homeowner families along with Habitat for Humanity of Wake County sponsors and volunteers gathered to dedicate the families' new homes in Raleigh this Saturday. The families built and purchased these simple, affordable homes in partnership with Habitat Wake.

Habitat Wake recognized IBM for sponsoring one of the homes. IBM co-sponsored its first Habitat Wake home in 1993. The house dedicated on Saturday was fully and solely funded by IBM RTP. Nearly 3,000 IBM employees have volunteered on Habitat construction over the years.

“Helping to build and enrich our surrounding community is a long-standing value at IBM,” said Rusine Mitchell-Sinclair, IBM senior state executive for North Carolina. “This is the fifth house the IBM RTP team has built through its Employee Charitable Contribution Campaign funds and by thousands of volunteers donating their time over the last few years.”

Habitat Wake recognized Eaton for funding its first Habitat Wake home, thanking Eaton employees for embracing the project through fundraising, support, and volunteering.



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The nonprofit relies on community partnerships as a cornerstone for its homeownership program. Volunteers from organizations bring spirit and energy that make homebuilding enjoyable and successful.

“We are proud to be partners with such an outstanding organization and to have the ability to make a positive contribution to our community,” said Ed Komoski, vice president and general manager, Eaton Power Quality Protection Division. “Our employees based in Raleigh have a great tradition of corporate citizenship. The time and effort put into this new home reflects Eaton’s dedication to our community. This is yet another example of what the fine people employed at Eaton can accomplish. ”

Habitat’s homeownership program is intended to break the cycle of poverty. Habitat does not give away homes. Applicant families qualify for, build and purchase their homes. Adults attend homeownership classes and put in a minimum of 250 hours of “sweat equity” building their own homes or those of their neighbors. During the process the families save up for a \$1,250 down payment. Once they move in to their homes, their mortgage payments become seed money that helps Habitat build more homes. Habitat homeowners pay approximately \$500 per month on a 20-year, zero interest mortgage.

House sponsorships from corporations, organizations, faith groups and individuals cover the cost of building materials. Dedications celebrate those who contributed donations or construction labor. However, dedications mark the starting point for many families.

“Those who provide funding and those who put hammer to nail know that it’s a transforming gesture to empower families,” said John L. Cramer, president of the board of directors for Habitat Wake. “Many people in our community provide a very basic need through their support of Habitat Wake: safe housing. We are grateful for these gestures. Working together we have a common goal to help families benefit from the social and financial stability of homeownership.”



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About Habitat for Humanity of Wake County

Habitat for Humanity of Wake County develops partnerships to build healthy, affordable homes with and for God's people in need, promotes self-reliance through homeownership, affirms the dignity of the family, and creates sustainable communities. www.habitatwake.org.

About Eaton Corporation

Eaton Corporation is a diversified industrial manufacturer with 2006 sales of \$12.4 billion. Eaton is a global leader in electrical systems and components for power quality, distribution and control; fluid power systems and services for industrial, mobile and aircraft equipment; intelligent truck drivetrain systems for safety and fuel economy; and automotive engine air management systems, powertrain solutions and specialty controls for performance, fuel economy and safety. Eaton has 60,000 employees and sells products to customers in more than 125 countries. For more information, visit www.eaton.com.

All of Eaton's philanthropic efforts are directed toward making a difference in the quality of life in communities where we operate. Each year, we contribute approximately \$5 million to nonprofit organizations in support of community improvement, education, and arts and cultural programs. Eaton's employees embody the spirit of volunteerism and have a significant influence on how Eaton's charitable funds are distributed.

About IBM Corporation

For information on IBM Corporation, please go to www.ibm.com

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