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**News  
Release**

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## **Eaton Completes Acquisition Of Phoenixtec Power Company Ltd.**

**CLEVELAND** ... Diversified industrial manufacturer Eaton Corporation (NYSE:ETN) today announced that it has acquired 91 percent of the outstanding shares of Phoenixtec Power Company Ltd., a company listed on the Taiwan Stock Exchange.

The shares were tendered as part of Eaton's recent tender offer for Phoenixtec. Eaton launched a tender offer to acquire Phoenixtec Power Company Ltd., on December 21, 2007, in Taipei, Taiwan. The offer price was NT \$50 per share (US \$1.54 per share). Eaton intends to take further steps to acquire all remaining shares. Assuming all outstanding shares are ultimately acquired, Eaton expects to pay a total purchase price, net of cash and debt on December 31, 2007, of \$568 million for Phoenixtec.

Phoenixtec manufactures single- and three-phase uninterruptible power supply (UPS) systems that are sold globally. Phoenixtec has leading positions in UPS markets, particularly in China, Southeast Asia and Eastern Europe. Based in Taipei, the company has manufacturing facilities in China and Taiwan, and employs approximately 5,800 people.

Eaton Corporation is a diversified industrial manufacturer with 2007 sales of \$13.0 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 64,000 employees and sells products to customers in more than 140 countries.

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