

June 1, 2004

Dear Eaton Team Members:

My congratulations to the Eaton staff for the successful vision and teamwork demonstrated in attaining Frost & Sullivan's 2004 Power Quality Company of the Year Award.

Eaton receives this recognition for its outstanding management, consistent growth, high quality products and services, as well as a positive social and economic impact on local and national communities. Frost & Sullivan has found that, through high levels of customer contact and exceptional engineering and manufacturing expertise, Eaton is highly regarded in the industry as being able to meet the needs of their end-users. Furthermore, Frost & Sullivan commends Eaton's quick time-to-market, cost effectiveness, and quality of its products.

This is an accomplishment of which to be truly proud, as this recognition stems from an in-depth research analysis of the switch mode power supplies market by our experienced industry research team. Frost & Sullivan is a global growth consulting firm with more than forty years of research and consulting experience. We take great pride in rewarding those companies who exhibit excellence in power quality market innovation.

Our specialized analysts bestow Frost & Sullivan Awards upon companies in each market sector who demonstrate exceptional leadership, effective customer relations skills, and enhanced planning and execution in product development, in addition to other critical marketing factors.

On behalf of everyone at Frost & Sullivan, I would like to congratulate you all on this outstanding achievement. We are honored to present you with our 2004 Power Quality Company of the Year Award.

Sincerely,

David Frigstad  
Chairman  
Frost & Sullivan