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Eaton Names Jeff Moelich Vice President – Internal Audit

CLEVELAND--(BUSINESS WIRE)--Diversified industrial manufacturer Eaton Corporation (NYSE:ETN) today announced that Jeff Moelich has been named vice president – internal audit, effective immediately. In this newly created position, Moelich will serve as an appointed officer reporting to Richard H. Fearon, executive vice president – chief financial and planning officer, and to the Audit Committee of Eaton’s Board of Directors.

Moelich has responsibility for directing the company's worldwide auditing operations, which includes evaluating and recommending improvements to Eaton's risk management systems.

“The internal audit function is a fundamental part of our governance activities,” said Fearon. “Jeff has proven himself an able leader in this critical area, committed to ensuring that Eaton’s internal controls remain strong as we continue to grow rapidly both organically and through acquisitions.”

Prior to this promotion, Moelich was Eaton’s director – internal audit. He has more than 20 years of financial and audit experience, having served as director of audit services for General Motors, senior manager of enterprise risk services for Deloitte & Touche, and director of audit services for PricewaterhouseCoopers. In addition, Moelich has held various roles at Budd Co., PPG and United Technologies.

Moelich earned a bachelor's degree in accounting from the University of Detroit and a master's in business administration from the University of Michigan. He is a Certified Public Accountant and Certified Internal Auditor.

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 62,000 employees and sells products to customers in more than 125 countries. For more information, visit www.eaton.com.

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