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**PENSKE LOGISTICS NAMED LEAD LOGISTICS PROVIDER FOR EATON CORPORATION'S
NORTH AMERICAN AUTOMOTIVE AND TRUCK SEGMENTS**

READING, Pa., July 10, 2006 -- Today, Penske Logistics announced that diversified industrial manufacturer, Eaton Corporation (NYSE: ETN), selected the firm to serve as its lead logistics provider for the company's North American-based automotive and truck business segments.

Under the agreement, Penske Logistics will manage the inbound supply chain for these segments. This process encompasses the material flow of thousands of component products from more than 300 suppliers into Eaton's North American manufacturing locations.

"We are very pleased to work with Eaton in the U.S. and Europe," said Penske Logistics President, Vince Hartnett. "Our goal is to help customers drive supply chain excellence and enable them to focus on running world-class manufacturing operations."

Penske Logistics is working with Eaton to improve the efficiency of its inbound supply chain. Part of the improvement already underway includes moving to a highly efficient pull system, driven by Eaton's production schedules, versus the system currently in place today. Penske Logistics also has a dedicated logistics center and management team focused on North American transportation management and network design for Eaton.

"Our team is working to standardize processes, introduce new metrics and systems for better forecasting and supply chain visibility, reduce inventory, and improve both static and dynamic routing," added Hartnett.

Mario Hegewald, Eaton's Director of Global Logistics, added, "We view this program with Penske Logistics as a critical strategic project for 2006. Penske has already begun implementation of its Transportation Management System and currently manages Eaton's day-to-day inbound transportation. We will rely on Penske Logistics' expertise and technology to optimize our North American logistics operations through network redesign and shipment consolidation."

About Eaton Corporation

Eaton Corporation is a diversified industrial manufacturer with 2005 sales of \$11.1 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.

About Penske Logistics

Penske Logistics is a wholly owned subsidiary of Penske Truck Leasing, a joint venture of Penske Corporation and General Electric. With operations in North America, South America, Europe and Asia, Penske Logistics provides supply chain management and logistics services to major industrial and consumer companies throughout the world. Penske Logistics delivers value through design, planning and execution in transportation, warehousing, international forwarding and carrier management. Visit www.penskelogistics.com to learn more about the company and its services.

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