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### **Eaton establishes its international headquarters in Morges**

The American company Eaton, a diversified multinational group, now has part of its enterprise based in the Canton of Vaud. The company is currently setting up its international headquarters in Morges.

The group is a world leader in the development, manufacture and marketing of highly technical products for a wide range of different markets, such as the automobile, construction, aeronautics and telecommunications sectors.

Eaton, which started out by supplying axles for trucks, is today the world's leading industrial group in the following business segments:

- hydraulic components and systems for automobile, aircraft and industrial equipment;
- electrical power systems and components for distribution and control;
- vehicle safety and fuel-efficient products;
- truck transmission and safety systems.

In 2004 Eaton had a turnover of \$9.8 billion and employed 56,000 staff, selling its products in more than 125 countries. Eaton is also quoted on the New York Stock Exchange. Its highest growth markets are extremely diversified since they include civil and military aviation, aerospace, heavy-medium- and light-duty trucks, industrial machinery, marine, off-road vehicles, agricultural equipment, passenger cars, telecommunications, and residential, commercial and industrial buildings.

The Eaton Industries Manufacturing Sàrl company will become the main European headquarters and will coordinate the group's worldwide contract manufacturing. Between now and 2010, 65 new jobs will be created in the Canton of Vaud. Moreover, there are plans to set up a training centre to hold short courses on an annual basis for several hundred Eaton employees.

Eaton already has a presence in the Canton of Vaud, since the company owns a production unit at Le Lieu in the Vallée de Joux, which currently employs 35 people and will be strengthened with the recruitment of five new engineers.

The arrival of Eaton represents a tremendous opportunity for the region and is the result of the joint efforts by the corporation, the town of Morges and regional and cantonal economic promotional initiatives.

This prestigious company enhances the reputation of the canton and strengthens the industrial fabric and international services of our region, and such an illustrious name will enable the region to attract other foreign companies. Eaton's arrival comes after the establishment of Honeywell, General Mills and Dentsply, and precedes other equally well-known names which will be communicated in the coming months.

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