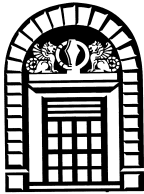


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## NEWS RELEASE

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### **Eaton Vance Management**

The Eaton Vance Building  
255 State Street, Boston, MA 02109  
Media Contact: Jeanette Harrison-Sullivan  
(617) 598-8920  
[jharrison-sullivan@eatonvance.com](mailto:jharrison-sullivan@eatonvance.com)

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## **BOSTON INVESTORS PURCHASE MARYLAND PROPERTY**

Boston, July 8, 2008 – Eaton Vance Management’s real estate investment group announced today that two investment funds it manages have each acquired an office building in Owings Mills, MD, with a total value for the combined transactions of approximately \$95 million. The office buildings will be owned by the funds, which are separate legal entities from Eaton Vance Management.

The two-building office complex comprises a total of approximately 390,000 square feet and is located adjacent to I-795 and within close proximity to other major traffic arteries, providing easy access within the Baltimore-Washington corridor. The buildings are leased on a long-term basis to a major Mid-Atlantic health insurer.

“Over the past 24 months, our funds have acquired interests in over \$850 million of institutional-grade property in the Baltimore-Washington area, and we are pleased to further expand our presence in the Mid-Atlantic region with this investment. The combination of attractive cash flow, favorable location, and long-term tenancy make this transaction an excellent fit with our overall investment strategy” said K.C. Swartzel, Director of Acquisitions and Dispositions for Eaton Vance Management’s real estate investment group. “Despite the currently unsettled national real estate market, we remain interested in acquiring additional long-term net-leased office, retail, and industrial properties throughout the United States.”

Eaton Vance Management is a wholly-owned subsidiary of Eaton Vance Corp. Eaton Vance Corp., a Boston-based investment management firm with \$159.1 billion under management as of April 30, 2008, is traded on the New York Stock Exchange under the symbol EV.

*NOTE TO EDITORS AND REPORTERS: A common misperception is that Eaton Vance buys real estate. In reality, Eaton Vance arranges the purchases on behalf of the funds it manages. As a matter of policy, Eaton Vance does not disclose which funds are buying specific properties.*