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**Eaton Vance Announces Transition Leadership for
Institutional and International Distribution**

BOSTON, May 18, 2010 – Eaton Vance Corp. (NYSE: EV) announced today that a transition team led by Niall M. Quinn will assume responsibility for directing the Company’s institutional and international distribution and client service activities. Lisa M. Jones, current Head of Institutional and International Distribution, has informed the Company of her intention to leave Eaton Vance at the end of the month. Mr. Quinn will report jointly to Thomas E. Faust Jr., Chairman and Chief Executive Officer of Eaton Vance Corp., and Matthew J. Witkos, President of Eaton Vance Distributors, Inc. A search for a new head of institutional has been initiated.

Mr. Quinn joined Eaton Vance in February 2009 to oversee international sales and marketing as head of Eaton Vance Management International in London. Before Eaton Vance, Niall worked in institutional sales and distribution management for Gartmore Investments and Goldman Sachs.

“Through this transition, we maintain our commitment to achieving excellence in institutional and international distribution and our resolve to develop leading franchises for Eaton Vance in these markets,” said Mr. Faust. “We are confident that we have the right business and investment approach and the right team to continue building on past successes.”

Eaton Vance is one of the oldest investment management firms in the United States, with a history dating to 1924. Eaton Vance and its affiliates managed \$176.2 billion in assets as of April 30, 2010, offering individuals and institutions a broad array of investment strategies and wealth management solutions. The Company’s long record of providing exemplary service and attractive returns through a variety of market conditions has made Eaton Vance the investment manager of choice for many of today’s most discerning investors. For more information about Eaton Vance, visit www.eatonvance.com.

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