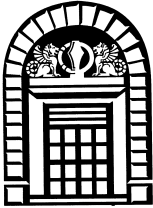


# NEWS RELEASE

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## **Eaton Vance Corp.**

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### **FOR IMMEDIATE RELEASE**

#### **EATON VANCE COMPLETES ACQUISITION OF TAX ADVANTAGED BOND STRATEGIES BUSINESS OF M.D. SASS**

December 31, 2008 (Boston)—Eaton Vance Management, a wholly owned subsidiary of Eaton Vance Corp. (NYSE: EV), today announced that it has completed the acquisition of the Tax Advantaged Bond Strategies (TABS) business of M.D. Sass Investors Services, a privately held investment manager based in New York. The TABS business being acquired by Eaton Vance currently manages approximately \$6.8 billion in client assets.

As previously announced, the TABS business will operate as the Tax-Advantaged Bond Strategies Division of Eaton Vance Management and will maintain its prior leadership, portfolio team and investment strategies. Jim Evans, head of the TABS Division, will report to Payson Swaffield, Chief Income Investment Officer of Eaton Vance.

The TABS team employs a disciplined, quantitative investment process that seeks to achieve high after-tax returns and low performance volatility by investing in high quality municipal bonds and U.S. government securities. In its municipal investments, the TABS team seeks to identify and take advantage of price discrepancies that may arise among high quality municipal obligations issued in different jurisdictions or with different maturities or other characteristics.

“The focus of the TABS team on after-tax total return complements Eaton Vance’s traditional income-oriented municipal bond strategies,” said Mr. Swaffield. “With TABS now part of Eaton Vance, we have a breadth of capabilities in tax-advantaged income investing unmatched by anyone in the industry.”

Eaton Vance has been a leader in tax-managed investing—both equity and fixed income—for more than 40 years, and today offers more tax-managed funds in more investment styles than any other investment manager in the U.S.

**About Eaton Vance**

Eaton Vance Corp. is one of the oldest investment management firms in the United States, with a history dating to 1924. Through its subsidiaries, Eaton Vance Corp. manages funds and separate accounts for individuals and institutions. Based in Boston, the firm is listed on the New York Stock Exchange under the symbol EV. The firm's website is [www.eatonvance.com](http://www.eatonvance.com).