Cooper Industries
2009 Second Quarter Results

Safe Harbor Statement:

Material in this presentation contains "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are not historical facts but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of our control. It is possible that our actual results and financial condition may differ, possibly materially, from the anticipated results and the financial condition indicated in these forward-looking statements. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: market and economic conditions, competitive pressures, volatility of raw material prices, our ability to develop and introduce new products, our ability to implement revenue growth plans and cost-reduction programs, mergers and acquisitions and their implementations, implementation of manufacturing rationalization programs, changes in legislation and regulations (including changes in tax laws), and our ability to resolve potential liabilities and insurance recoveries resulting from Pneumo-Abex related asbestos claims. For a discussion of some of the risks and important factors that could affect our future results and financial condition, see "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2008 and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II, Item 7 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2008.

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Economic Reality

- GDP negative for all of 2009…but declining at a lesser rate
- Unemployment nears 10%…increased household savings rate slows demand recovery
- Factory utilization depressed at between 65-70%, but cars/trucks near end of life
- Credit markets stabilized / liquidity improving, however:

-	+
- Non-Resi Construction	- Resi Trough
- State/Local Budgets	- Stimulus Packages

- Lower commodity prices offset pricing pressure
- Proposed policies from Washington may retard vs. promote growth / investment

Worse May Be Behind Us, But No Recovery Until 2010

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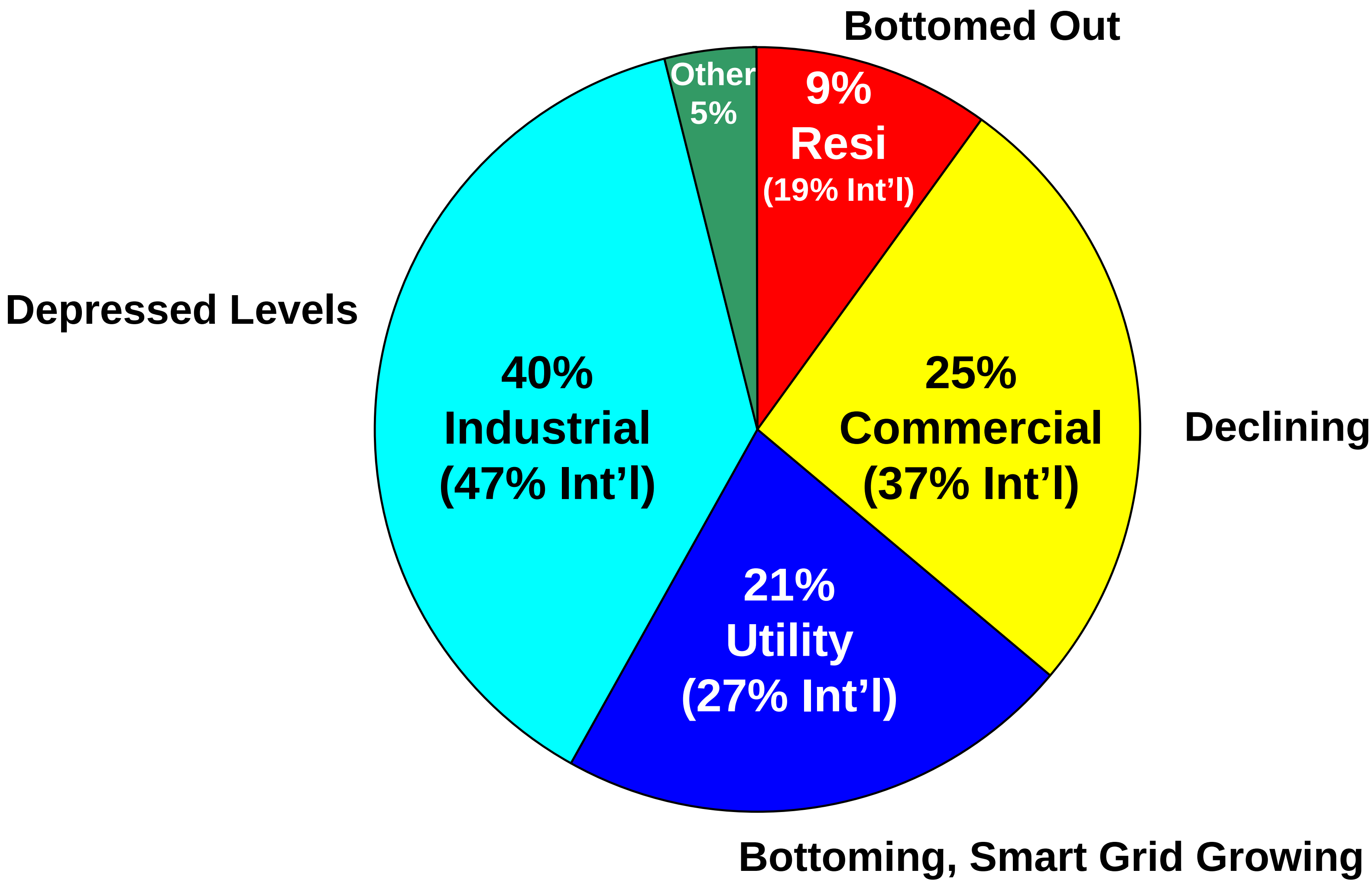
Q2 2009 Summary of Results

- **Total revenue down 26%...core down 23%**
  - Electrical Products down 25%...core down 22%...revenue flat sequentially from Q1
  - Tools down 35%...core down 30%...revenue up 10% sequentially from Q1
- **Solid execution on "resizing" cost structure (normalized for acquisitions)**
  - Headcount down 18% year over year
  - SG&A down 20% year over year (excluding unusual items)
- **Operating Margin improved by 150bp from Q1 2009**
  - Overall delevered at 27% on revenue (w/o restructuring)
- **Record YTD Free Cash Flow of $321 million**
  - Inventory down $202 million or 27% year over year
  - Operating working capital down $368 million or 26% year over year

Solid Execution And Results In A Difficult Economic Environment

Q2 End Market Conditions

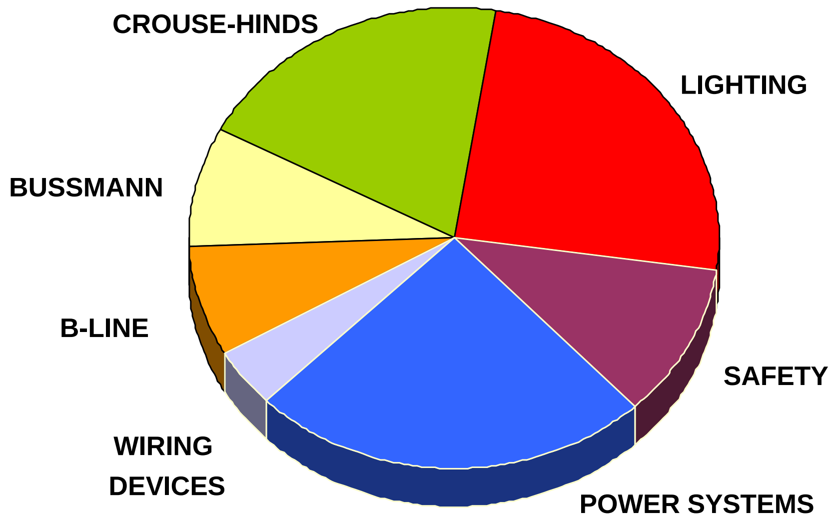


End Markets And Geographies Remain Weak

Values based on FY2008 results

Q2 2009 Electrical Products Highlights

Revenue: $1.1B, Down 25% (core down 22%)



Positive Drivers

- O.E.M. and Asia orders recovering
- Cost controls/production alignment
- Price realization
- Customer service performance
- Energy efficiency trends
- Free Cash Flow generation

Channels and Regions

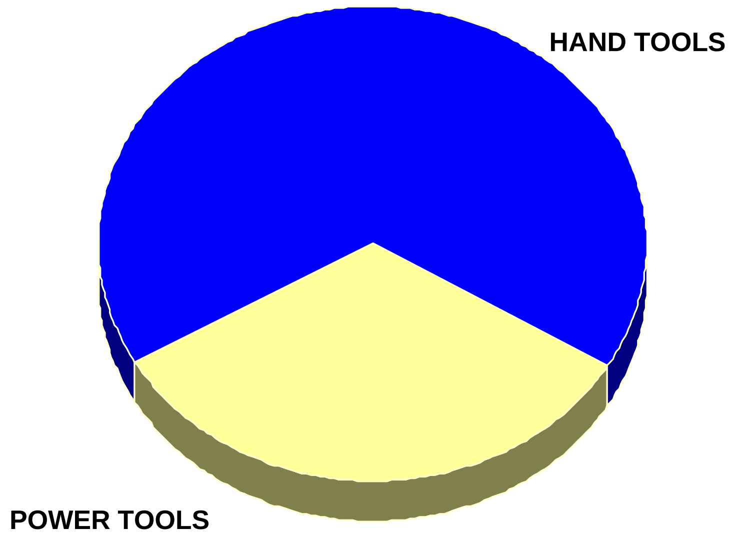
- N.A. Elec. Distribution decline
- Commercial / Industrial depressed
- Utility spending down
- Global not as bad as N.A.
- Channel destocking activities

Issues

- Weak demand in the developed economies
- Manufacturing absorption
- Burn down of higher cost inventory
- Currency headwinds

Q2 2009 Tools Group Highlights

Revenue: $139MM, Down 35% (core down 30%)



Positive Drivers

- Hand Tools beginning to stabilize
- Free Cash Flow generation
- Cost controls/production alignment

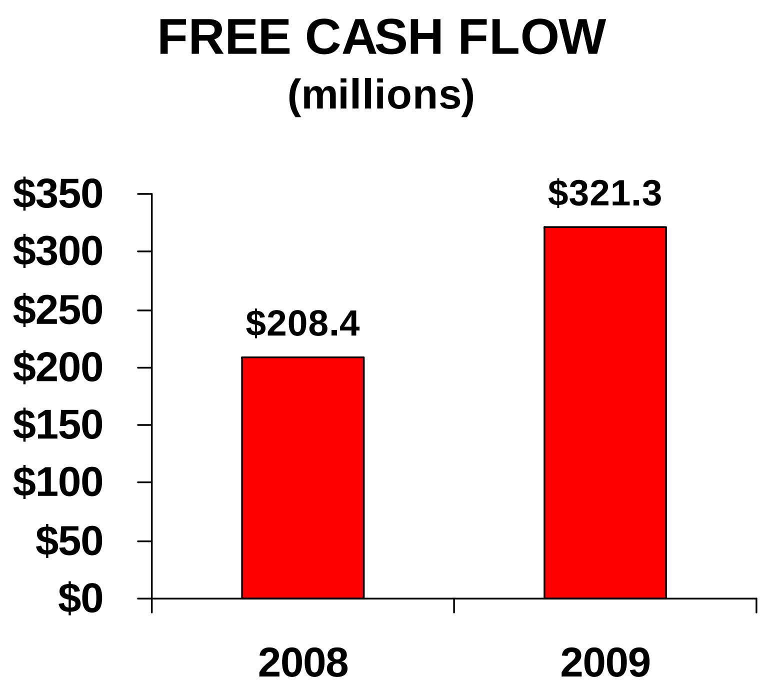
Channels and Regions

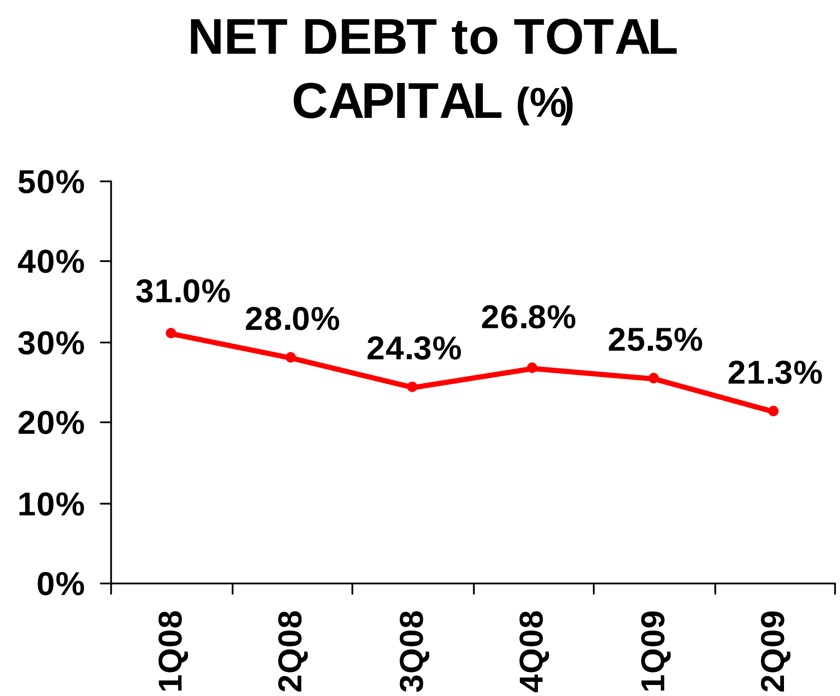
- Weakness across all markets and geographies
  - Automotive
  - Industrial
  - Retail
  - Aerospace
- Channel destocking activities

Issues

- GM and Chrysler bankruptcies
- Global factory production drastically curtailed
- Currency headwinds continued
- Manufacturing absorption

Q2 2009 YTD Cash Flow & Debt





Record Q1 & Q2 Performance

Exceptional Balance Sheet

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Total Debt

Amount	Rate	Due Date
$275 M	5.50%	Nov 2009
325 M	3.55%	Nov 2012*
300 M	5.56%	Apr 2015
300 M	5.75%	Jul 2017

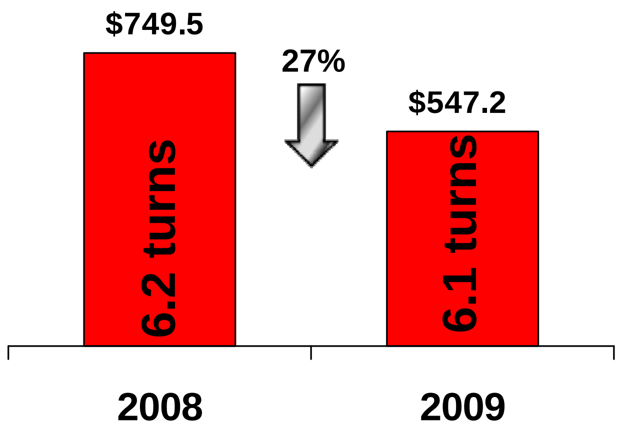
1,200 M	Long-Term Note Issuances
12 M	Misc. Long-Term Debt
0 M	Commercial Paper
1,212 M	Total Debt
(463) M	Cash & Short-Term Investments
$749 M	Net Debt ($952 M at December 31, 2008)

Balance Sheet Remains A Strategic Asset

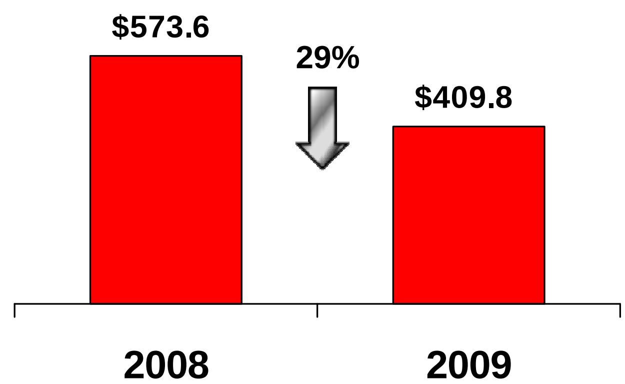
* Swapped to Euro Debt – 5.25% note rate at date of issuance

Q2 2009 Operating Working Capital

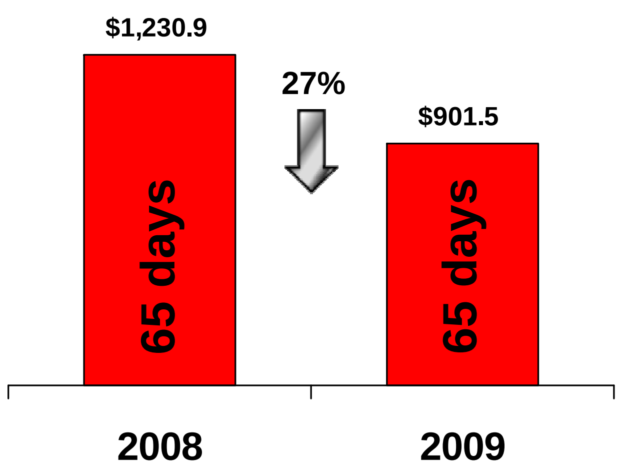
INVENTORY



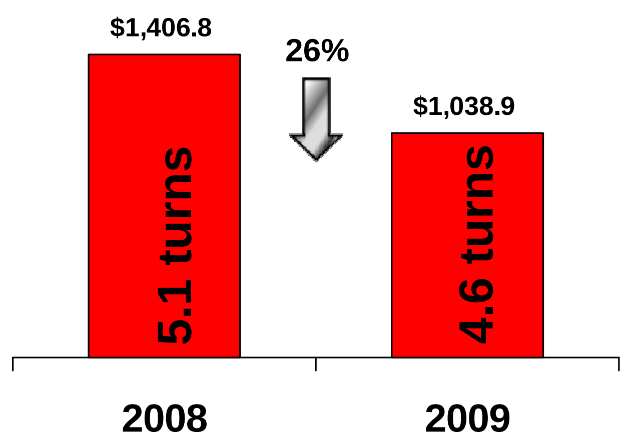
PAYABLES



RECEIVABLES



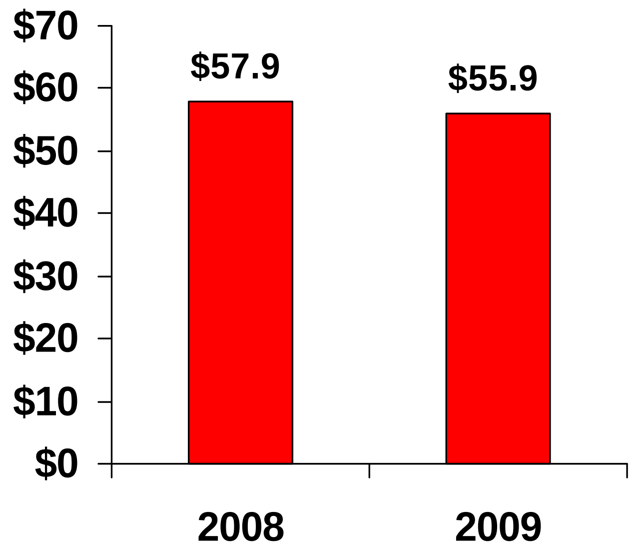
OPERATING WORKING CAPITAL



Exceptional Operating Working Capital Execution

Q2 2009 Capital Structure

YTD CAPITAL EXPENDITURES
(millions)



CAPITAL STRUCTURE

- **Share Repurchases:**
  - **1.3 MM shares YTD**
  - **14.4 MM repurchased in 2008**
- **YTD Share Issuances:**
  - **1.1 MM shares for option exercises and 401(k) and other program contributions**
- **Dividend secure**

Invested In Long-Term Growth While Maintaining Conservative Capital Structure

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Q2 Unusual Items

	Q2 2009			Q2 2008		
	Reported	Unusual Items	Adjusted	Reported	Unusual Items	Adjusted
Segment Operating Earnings	$ 156.4		$ 156.4	$ 281.3		$ 281.3
Restructuring Charges	(10.4)	10.4	-	(7.6)	7.6	-
General Corporate Expense	(21.0)		(21.0)	(27.3)	5.4	(21.9)
Total Operating Earnings	125.0	10.4	135.4	246.4	13.0	259.4
Interest Expense, Net	(16.3)		(16.3)	(18.3)		(18.3)
Income Taxes	(19.4)	(1.9)	(21.3)	(66.2)	(3.8)	(70.0)
Continuing Income	$ 89.3	$ 8.5	$ 97.8	$ 161.9	$ 9.2	$ 171.1
Continuing Income per Share	$ 0.53	$ 0.05	$ 0.58	$ 0.92	$ 0.05	$ 0.97
Effective Tax Rate	17.8%		17.8%	29.0%		29.0%

Excluding Unusual Items, EPS Decreased to $.58

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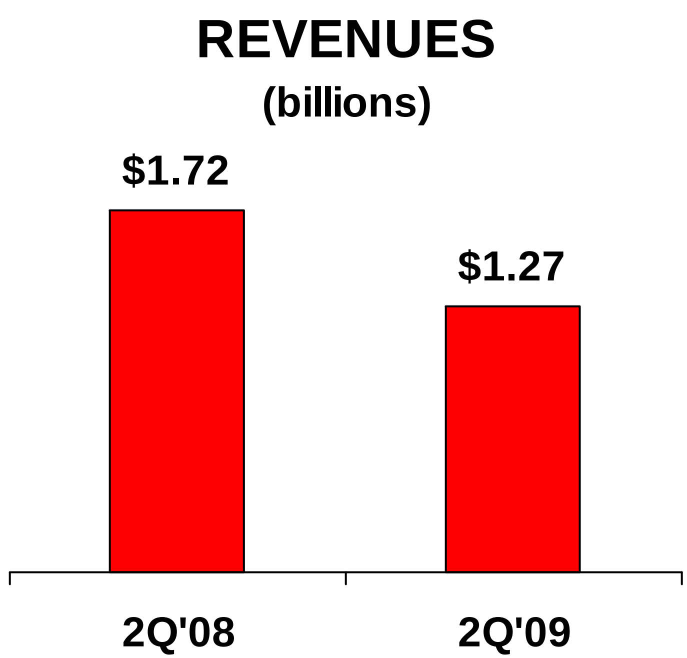
YTD Unusual Items

	YTD 2009			YTD 2008		
	Reported	Unusual Items	Adjusted	Reported	Unusual Items	Adjusted
Segment Operating Earnings	$ 292.5		$ 292.5	$ 522.0		$ 522.0
Restructuring Charges	(19.2)	19.2	-	(7.6)	7.6	-
General Corporate Expense	(42.0)		(42.0)	(45.6)	0.3	(45.3)
Total Operating Earnings	231.3	19.2	250.5	468.8	7.9	476.7
Interest Expense, Net	(31.5)		(31.5)	(33.2)		(33.2)
Income Taxes	(29.3)	(12.1)	(41.4)	(120.3)	(7.0)	(127.3)
Continuing Income	$ 170.5	$ 7.1	$ 177.6	$ 315.3	$ 0.9	$ 316.2
Continuing Income per Share	$ 1.01	$ 0.04	$ 1.05	$ 1.77	$ 0.01	$ 1.78
Effective Tax Rate	14.7%		18.9%	27.6%		28.7%

YTD Excluding Unusual Items, EPS Decreased to $1.05

Q2 2009 Revenues & EPS

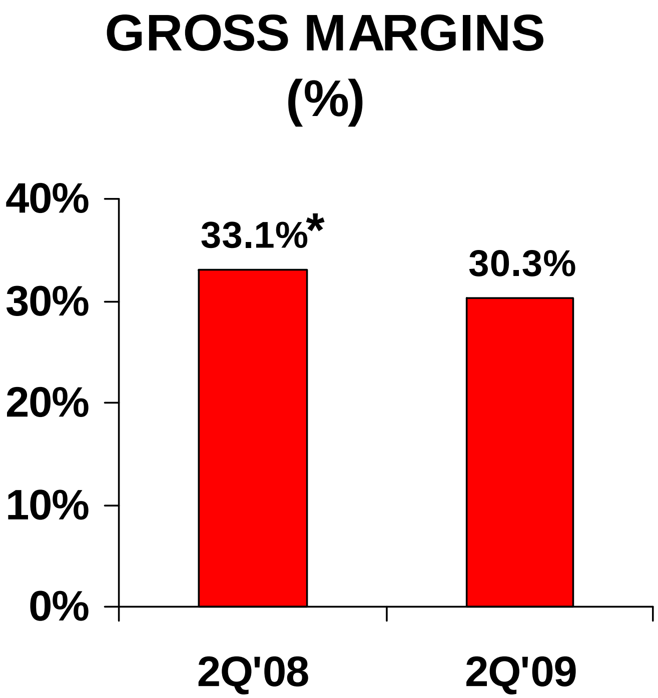


26% Decrease

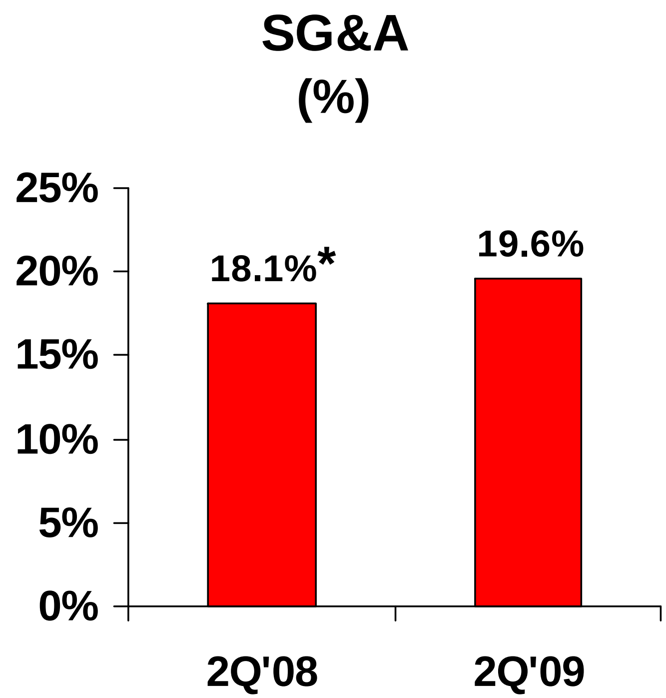
40% Decrease

* *Excludes unusual items*

Q2 2009 Gross Margin & SG&A



280bp Decrease

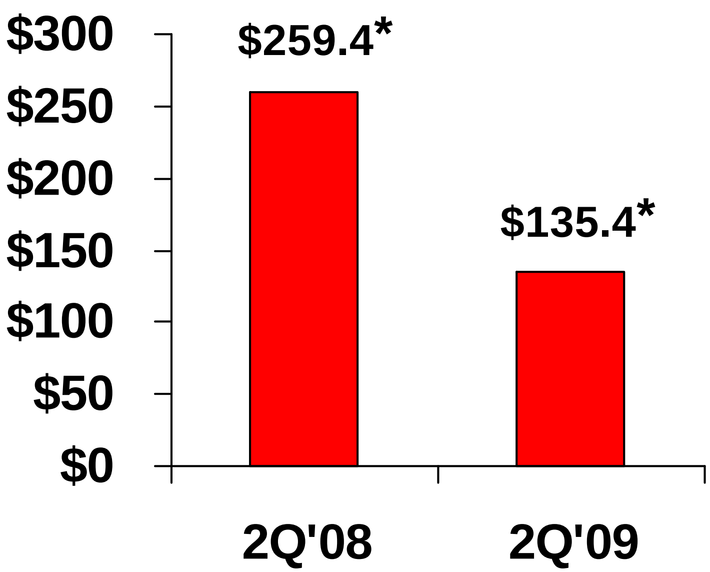


150bp Increase

* *Excludes unusual items*

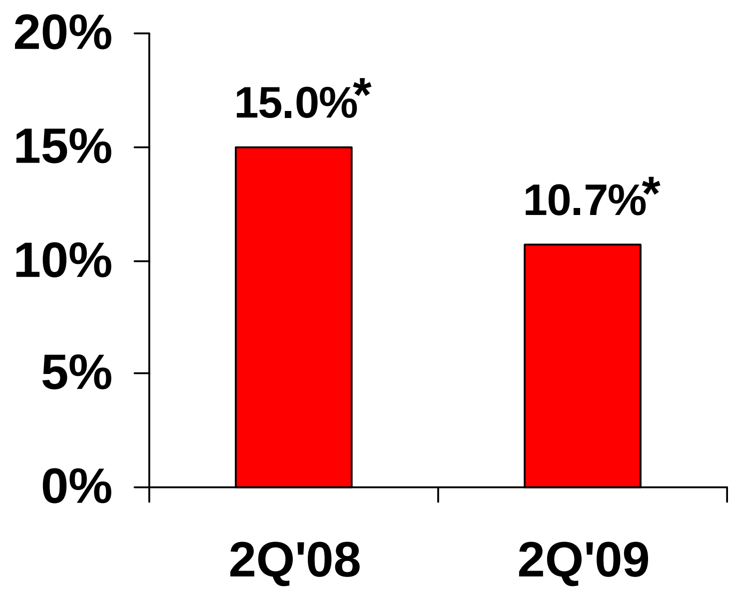
Q2 2009 Operating Earnings & Operating Margin

OPERATING EARNINGS
(millions)



48% Decrease

OPERATING MARGIN
(%)

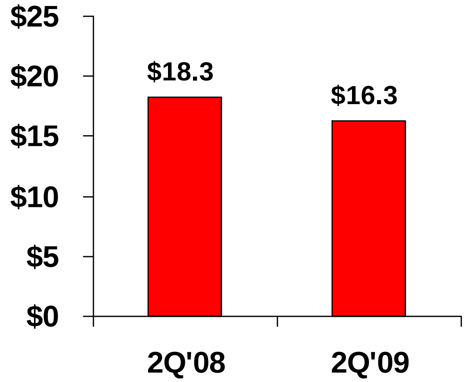


430bp Decrease

* *Excludes unusual items*

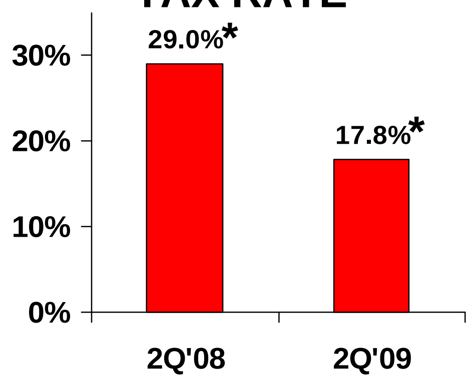
Q2 2009 Net Interest Expense, Tax Rate & Continuing Income

NET INTEREST EXPENSE
(millions)



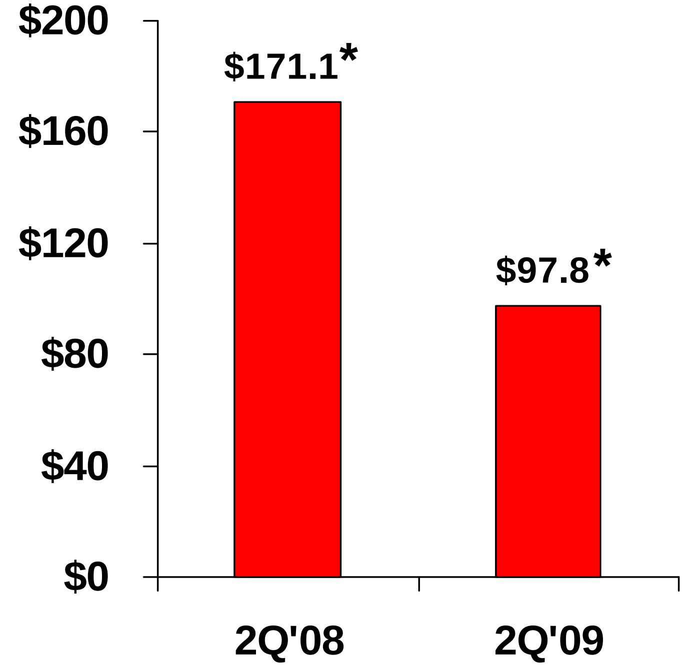
11% Decrease

TAX RATE



1120bp Decrease

CONTINUING INCOME
(millions)

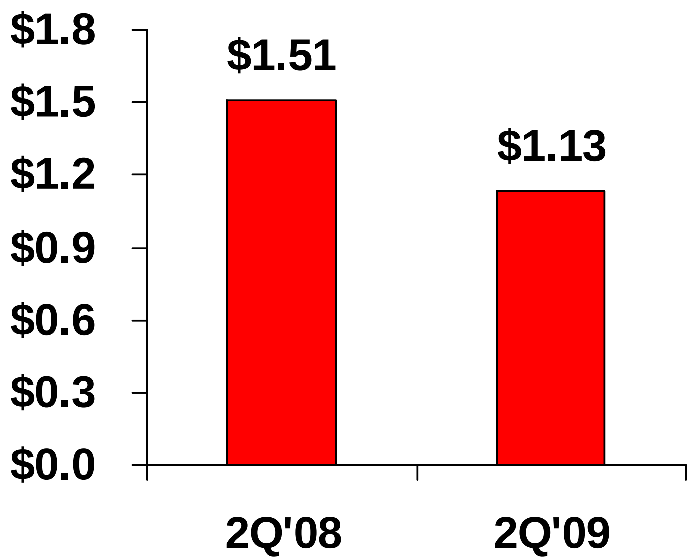


43% Decrease

** Excludes unusual items*

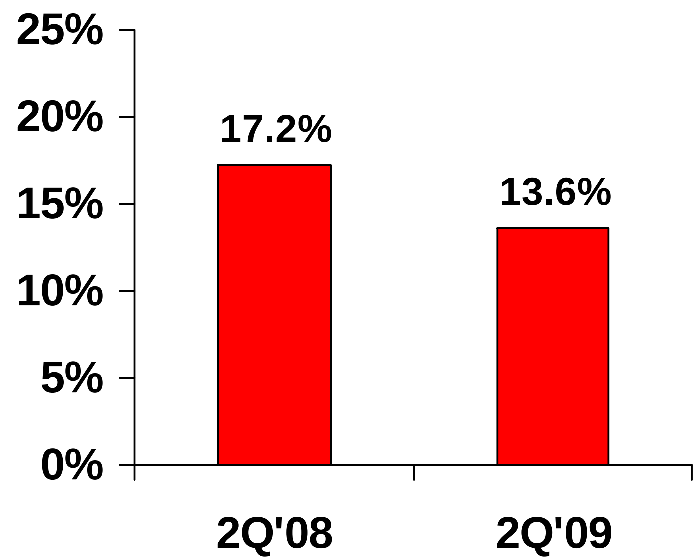
Q2 2009 Electrical Products Performance

REVENUES
(billions)



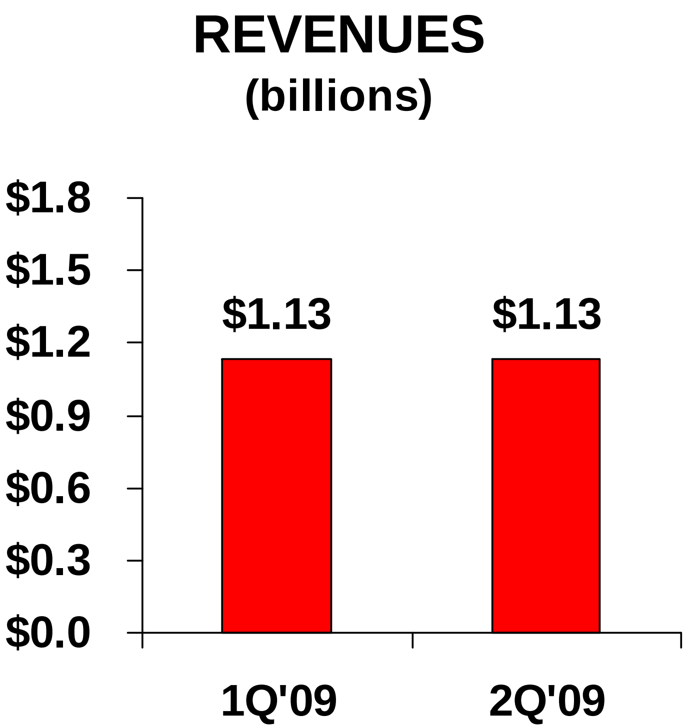
25% Decrease

OPERATING MARGIN
(%)

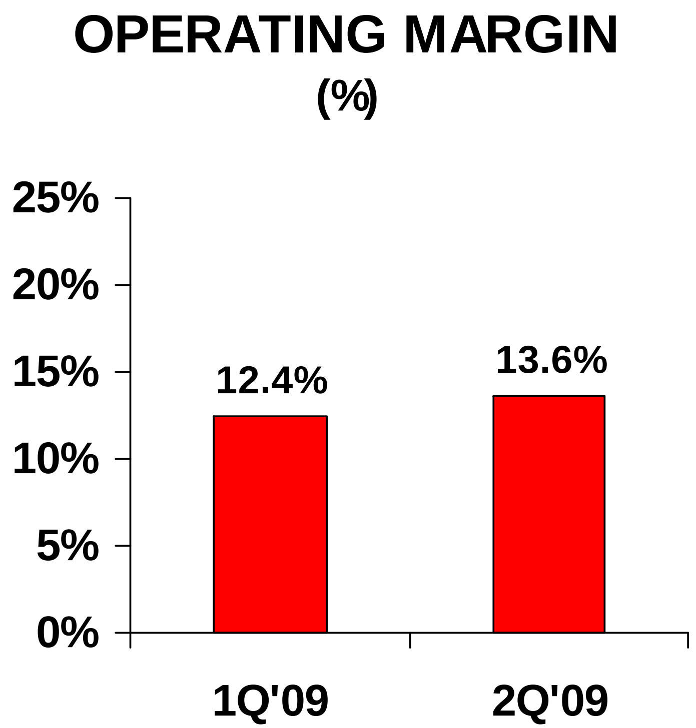


360bp Decrease

2009 Electrical Products Sequential Performance



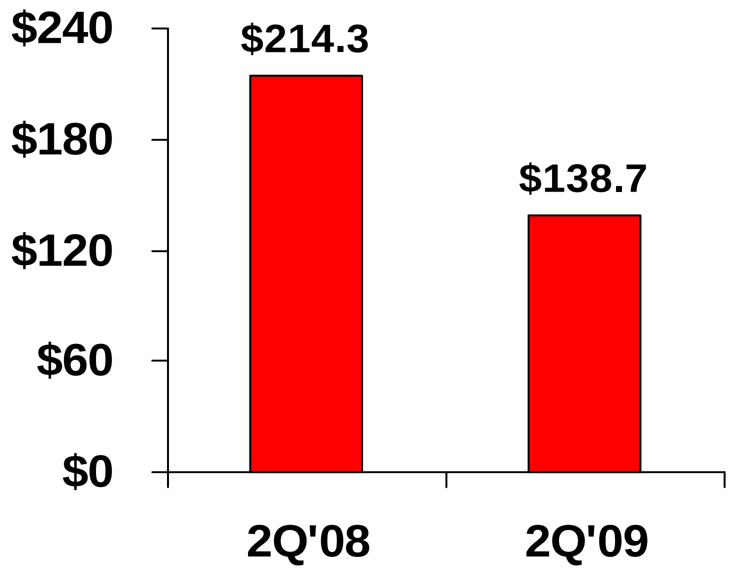
Flat Revenues



120bp Increase

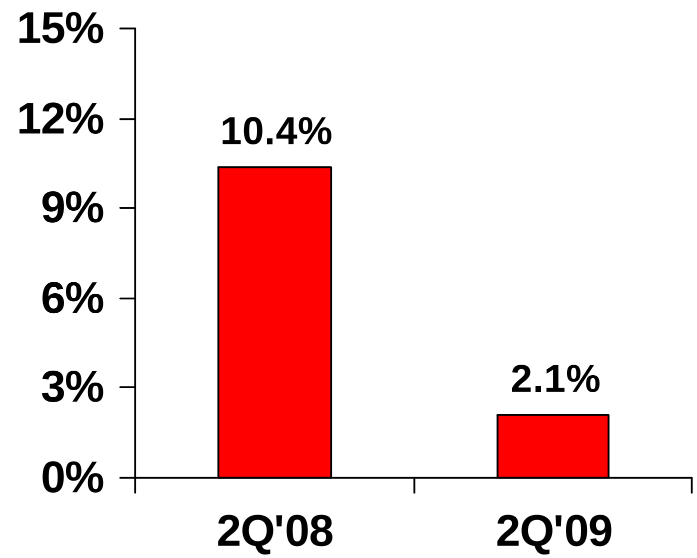
Q2 2009 Tools Performance

REVENUES
(millions)



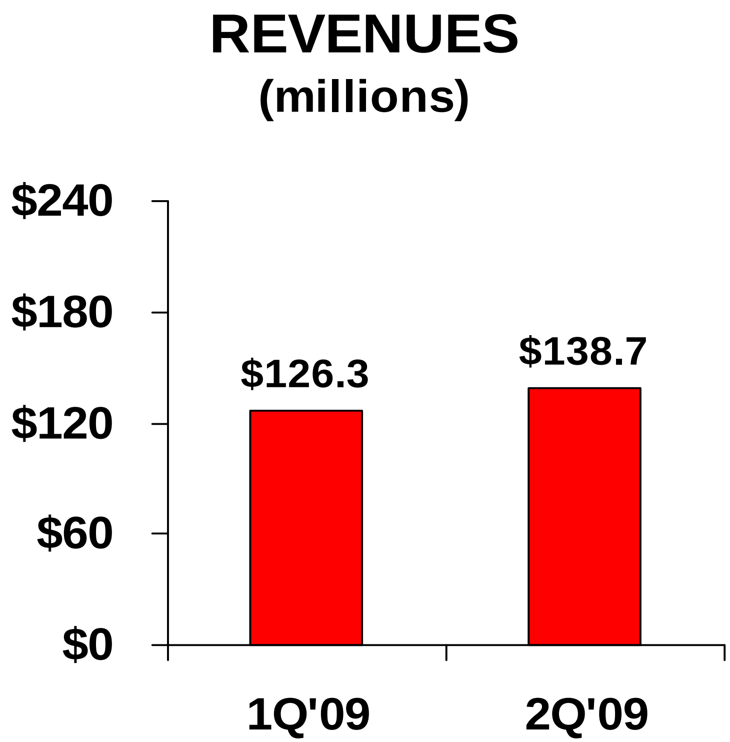
35% Decrease

OPERATING MARGIN
(%)

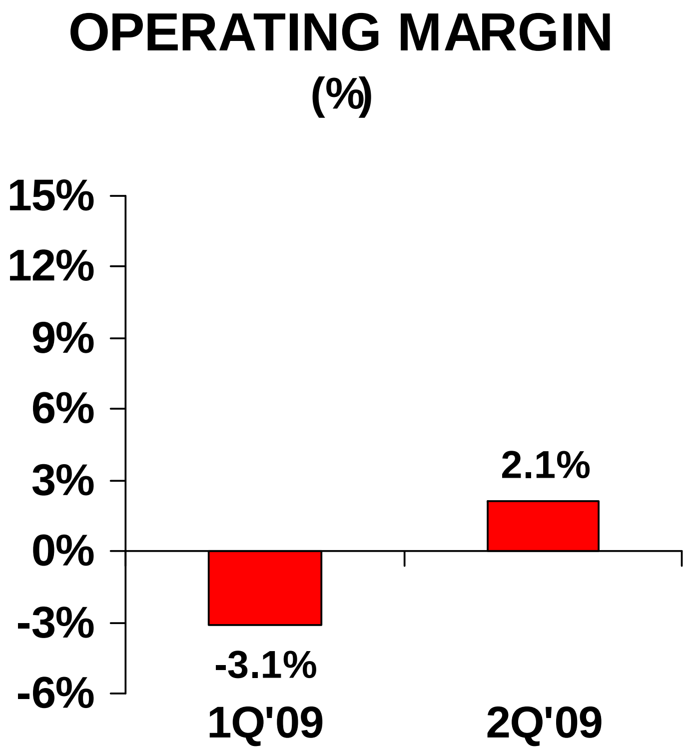


830bp Decrease

2009 Tools Sequential Performance



10% Increase



520bp Increase

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Right Sizing Cooper

	Q2 2008 vs. Q2 2009
➢ ***Operating Working Capital***	**26% ⇩**
➢ ***SG&A****	**20% ⇩**
➢ ***COS****	**23% ⇩**
➢ ***Headcount****	**18% ⇩**

Right Sized The Business In Q2

* *Normalized for the impact of acquisitions and excluding unusual items*

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Restructuring Actions

	Cost	Benefit Q1'09	Benefit Q2'09	Benefit Q3'09	Benefit Q4'09	Benefit FY'09
Q4 2008 Actions	$ 35.7	$ 12.2	$ 15.5	$ 17.0	$ 14.9	$ 59.6
Q1 2009 Actions	8.8	1.4	2.6	3.2	4.1	11.3
Q2 2009 Actions	10.4	-	1.6	5.3	5.2	12.1
Totals To Date	$ 54.9	$ 13.6	$ 19.7	$ 25.5	$ 24.2	$ 83.0

Restructuring Includes Closure Of Five Manufacturing / Warehouse Locations To Date

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2009 Outlook Detail

	Q3-Q4
➢ Commercial Construction	-
➢ Pricing	-
➢ Hedged Materials	-
➢ Factory Production / Absorption	+/-
➢ Customer Destocking	+
➢ Material Cost	+
➢ Restructuring Benefit	+

**Markets Continue To Be Challenging…
Well Positioned For Recovery**

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2009 Outlook

FORECAST	Q3'09	2009
Total Revenues - *Electrical Products* - *Tools*	**-22% to -27%** *-21% to -26%* *-28% to -33%*	**-20% to -23%** *-19% to -22%* *-25% to -30%*
Earnings Per Share* **Continuing Operations***	**-28% to -38%** *~ $.60 - $.70*	**-30% to -36%** *~ $2.30 - $2.50*
Free Cash Flow		**> 1x** **Net Income**

Despite Sharp Fall In Revenues, Still Guiding $2.30 to $2.50 EPS And ~$3 Per Share In Free Cash Flow

* *Excludes restructuring and unusual items*

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Q2 2009 Summary

- Teams have reacted quickly and aggressively to the economic crisis
- Company is diversified across key End-Markets and strategically aligned
- Cooper culture and initiatives improve our performance in a down as well as expanding economy
- Cash/Balance Sheet continue to improve… Dividend secure
- Continue to fund the core:
  - Customer Loyalty
  - Innovation/Technology
  - Globalization
  - Acquisitions

Ahead Of The Curve On Cost And Cash…
Substantial Earnings Power When The World Recovers