

Cooper Industries Ltd.

Cooper Industries Ltd. (NYSE: CBE)
600 Travis, Ste. 5800
Houston, TX 77002
Phone: 713-209-8400
Fax: 713-209-8995
Web site:
<http://www.cooperindustries.com>

Employees:	30,500
Revenue:	\$ 4,209,500,000
Net Income:	\$ 231,300,000
Assets:	\$ 4,611,400,000
Liabilities:	\$ 2,588,200,000
No. of Asbestos Claims:	81,099
Insurance Recoveries:	\$216,600,000

(For the year ended December 31, 2002)

Business Description: Cooper makes electrical products, tools, hardware, and metal support products. The company's electrical products (more than 80% of sales) include electrical and circuit-protection devices, residential and industrial lighting, and electrical power and distribution products for use by utility companies. Cooper's tool offerings include such venerable brands as Crescent wrenches and pliers, Apex impact sockets, Plumb hammers, and Weller welding supplies. Cooper's metal support products (B-Line) include conduits and cable trays.

Asbestos Discussion from SEC filings:

From the Company's Form 10-K for the period ending December 31, 2002 at

<http://www.sec.gov/Archives/edgar/data/1141982/000095012903001049/h03060e10vk.txt>

Filed On: February 26, 2003

In October 1998, Cooper sold its Automotive Products business to Federal-Mogul Corporation ("Federal-Mogul"). These discontinued businesses (including the Abex product line obtained from Pneumo-Abex Corporation ("Pneumo") in 1994) were operated through subsidiary companies, and the stock of those subsidiaries was sold to Federal-Mogul pursuant to a Purchase and Sale Agreement dated August 17, 1998 ("1998 Agreement"). In conjunction with the sale, Federal-Mogul indemnified Cooper for certain liabilities of these subsidiary companies, including liabilities related to the Abex product line and any potential liability that Cooper may have to Pneumo pursuant to a 1994 Mutual Guaranty Agreement between Cooper and Pneumo. On October 1, 2001, Federal-Mogul and several of its affiliates filed a Chapter 11

bankruptcy petition and indicated that Federal-Mogul may not honor the indemnification obligations to Cooper. As of the date of this filing, Federal-Mogul had not yet made a decision whether to reject the 1998 Agreement, which includes the indemnification to Cooper. If Federal-Mogul rejects the 1998 Agreement, Cooper will be relieved of its future obligations under the 1998 Agreement, including specific indemnities relating to payment of taxes and certain obligations regarding insurance for its former Automotive Products businesses. To the extent Cooper is obligated to Pneumo for any asbestos-related claims arising from the Abex product line ("Abex Claims"), Cooper has rights, confirmed by Pneumo, to significant insurance for such claims. Based on

