

June 23, 2014



Parker Using Electroactive Polymer Technology to Expand Smart Sensor and Actuator Product and Service Offering

CLEVELAND, June 23, 2014 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it is embarking on the development of new smart sensors and actuators using electroactive polymer technology. Parker recently acquired intellectual property and licenses for the technology from Bayer MaterialScience LLC and its Artificial Muscle Incorporated (AMI) business unit.

AMI's proprietary smart material technology improves performance and efficiency and will be used in new and existing Parker products and services for use in medical devices, remote monitoring and industrial systems. The use of electroactive polymer technology will strengthen Parker's smart material development capabilities for use in a broad range of applications including ultra-low power, wired, wireless and disposable sensors and ultra-low power, quiet and lightweight actuators, pumps and valves.

"Having access to AMI's portfolio of intellectual property and team of highly skilled employees expands our capability to further develop Parker's smart sensor and actuator offerings," said Bob Bond, president of Parker's fluid connectors group. "The use of this technology will accelerate product and service opportunities for us in targeted growth areas such as life sciences and industrial process markets."

About Parker Hannifin

With annual sales of \$13 billion in fiscal year 2013, Parker Hannifin is the world's leading diversified manufacturer of motion and control technologies and systems, providing precision-engineered solutions for a wide variety of mobile, industrial and aerospace markets. The company employs approximately 58,000 people in 49 countries around the world. Parker has increased its annual dividends paid to shareholders for 58 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. For more information, visit the company's website at www.parker.com, or its investor information website at www.phstock.com.

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