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Parker Partners With Rolls-Royce on Trent XWB Engine Program

Agreement expected to generate approximately \$2.5 billion in revenues

CLEVELAND, Jan. 28 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that its Parker Aerospace segment has been chosen by Rolls-Royce to partner on its Trent XWB engine program.

(Logo: <http://www.newscom.com/cgi-bin/prnh/19990816/PHLOGO>)

The Rolls-Royce Trent XWB is the sole engine currently available to power the new Airbus A350 XWB family of aircraft. At the date of this announcement, Rolls-Royce has received orders for over 1,000 Trent XWB engines, representing an unprecedented launch position for a large civil aerospace engine at such an early stage in the program.

Parker estimates that the agreement will generate approximately \$2.5 billion in revenues over the life of the program.

"Through this partnership, Parker is building on a history of success with Rolls-Royce on the Trent engine series," said Bob Barker, president of Parker Aerospace and executive vice president and operating officer of Parker Hannifin. "This long-term partnership allows Parker to invest in the future and contributes to our growing presence in Europe, supporting one of the world's premier engine manufacturers. The Trent XWB will be used by airline fleets around the globe."

Product design, manufacture, and support will be completed by multiple Parker Aerospace divisions, including the Air & Fuel Division and Customer Support Operations in Irvine, California; Nichols Airborne Division in Devens, Massachusetts; and Stratoflex Products Division in Fort Worth, Texas.

The first Parker-supplied Trent XWB components are scheduled for delivery to Rolls-Royce in late 2009. Initial ground testing of the Trent XWB is due to commence in 2010, with maiden flight on the new Airbus twinjet scheduled for 2012.

A continued focus on business fundamentals and performance improvements driven by Parker's Win Strategy has allowed Parker to deliver the increased value that its customers are seeking. The Win Strategy ensures a focus on value-added services, attention to customer needs, a culture of planned innovation that secures rewards for investors far into the future, and a trusted partnership for Parker customers.

Parker Aerospace looks forward to enhancing its existing relationship with Rolls-Royce on

this exciting new program.

Trent XWB engine

The bill of material covers several product lines in support of Rolls-Royce requirements: the pneumatics valve suite that enables anti-icing, turbine case cooling and engine bleed functions; the oil pump that feeds oil to bearings and gearboxes and scavenges that return oil; and the hydraulic engine build-up (EBU) system that includes tubes, hoses and attaching hardware required to convey the aircraft hydraulic power between the engine-mounted pumps and the aircraft.

Lifetime customer support

As part of the partnership, Parker will provide all-inclusive customer service and support on its components for the life of the engine program. This approach is a continuing tradition for Parker on Rolls-Royce TotalCare(R) programs and helps provide optimized, predictable cost over the long-term.

Parker on Rolls-Royce programs

Parker Aerospace supports many Rolls-Royce engine programs, including the RB211 and RB715; BR710, and BR710A2-20; Trent 500, 800, 1000, TP400 and Industrial Trent; and Liftfan clutch actuation system.

The Rolls-Royce Trent XWB engine is being developed for the new Airbus A350 extra-wide body family of aircraft. Parker will provide the complete hydraulic and fuel systems for the A350 XWB, as well as the fuel tank inerting system.

About Parker Hannifin Corporation

Parker Aerospace is an operating segment of Parker Hannifin Corporation. Parker Aerospace designs, manufactures, and services hydraulic, fuel, flight control, pneumatic, electronics cooling, and fluid conveyance components and systems, and related electronic controls for aerospace and other high- technology markets. Based in Irvine, California, its product lines include flight control actuation systems and components, thrust-reverser actuation systems, electrohydraulic servovalves, utility hydraulic systems and components, DC motor pumps, fuel pumps, motor operated valves and fuel equipment, lubrication oil reservoirs, lubrication and scavenge pumps, fuel measurement and management systems, cockpit instrumentation, flight inspection systems, lightning-safe products, pneumatic subsystems and components, fluid metering delivery and atomization devices, wheels, brakes, and fluid conveyance products such as hoses, tubes, disconnects, and fittings.

With annual sales exceeding \$12 billion, 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 more than 62,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 52 consecutive years, among the top five longest-running dividend-increase records in the S&P 500 index. For more information, visit the company's web site at <http://www.parker.com>, or its investor information site at <http://www.phstock.com>

Forward-Looking Statements

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, earnings projections, events or developments are forward-looking statements. It is possible that the future performance and earnings projections of the company and individual segments may differ materially from current expectations, depending on economic conditions within its mobile, industrial and aerospace markets, and the company's ability to maintain and achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, actions taken to combat the effects of the current recession, and growth, innovation and global diversification initiatives. A change in economic conditions in individual markets may have a particularly volatile effect on segment results. Among the other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers or suppliers, including delays or cancellations in shipments or significant changes in financial condition; uncertainties surrounding timing, successful completion or integration of acquisitions; threats associated with and efforts to combat terrorism; uncertainties surrounding the ultimate resolution of outstanding legal proceedings; competitive market conditions and resulting effects on sales and pricing; increases in raw material costs that cannot be recovered in product pricing; the company's ability to manage costs related to employee retirement and health care benefits and insurance; and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates and credit availability. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them.

SOURCE Parker Hannifin Corporation