

June 30, 2025



Parker to Acquire Curtis Instruments, Expanding Electrification Offering

- *Enhances Electrification Capabilities with Complementary Technologies for In-Plant Material Handling and Off-Highway Market Applications*
- *Adds Suite of Control Solutions to Pair with Parker's Electric Motor and Motion Control Portfolio for Electric and Hybrid Solutions*

CLEVELAND, June 30, 2025 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE:PH), the global leader in motion and control technologies, today announced that it has agreed to acquire Curtis Instruments, Inc. from Rehlko, for approximately \$1 billion in cash. The transaction is subject to customary closing conditions, including receipt of applicable regulatory approvals, and is expected to close by the end of calendar year 2025.

Curtis designs and manufactures motor speed controllers, instrumentation, power conversion and input devices that complement Parker's strength in electric vehicle motors, hydraulic and electrification technologies. Curtis expects calendar year 2025 sales of approximately \$320 million.

"This transaction is aligned with the long-term electrification secular trend and meets our disciplined financial criteria for acquisitions designed to create shareholder value," said Jenny Parmentier, Chairman and Chief Executive Officer. "Curtis adds complementary technologies to our existing industrial electrification platform, better positioning us to serve our customers as they continue the adoption of more electric and hybrid solutions. We anticipate a smooth closing and look forward to welcoming the Curtis team. Using our proven business system, The Win Strategy™, we believe we can deliver strong operational synergies, creating shareholder value."

Rehlko and its financial sponsor Platinum Equity praised the deal and the synergy between Parker and Curtis.

"Rehlko is proud of the legacy and performance of Curtis as a high-performing, innovation-driven business," said Brian Melka, President and Chief Executive Officer of Rehlko. "Parker is an exceptional company and we are confident Curtis will thrive from Parker's increased scale, focus, and investment."

"We have great respect for Curtis, its leadership team and its innovative products, and we are confident that Parker Hannifin is the right home for the business going forward," said Platinum Equity Co-President Jacob Kotzubei and Managing Director Matthew Louie in a joint statement.

Advisors

Guggenheim Securities, LLC is serving as financial advisor, Jones Day is serving as

principal deal counsel, and Eversheds Sutherland is serving as European legal counsel to Parker. BofA Securities, Inc. and Goldman Sachs & Co. LLC are serving as financial advisors and Gibson Dunn & Crutcher LLP is serving as legal counsel to Rehiko.

About Parker Hannifin

Parker Hannifin is a Fortune 250 global leader in motion and control technologies. For more than a century the company has been enabling engineering breakthroughs that lead to a better tomorrow. Parker has increased its annual dividend per share paid to shareholders for 69 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. Learn more at www.parker.com or [@parkerhannifin](https://twitter.com/parkerhannifin).

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. Often but not always, these statements may be identified from the use of forward looking terminology such as “anticipates,” “believes,” “may,” “should,” “could,” “expects,” “targets,” “is likely,” “will,” or the negative of these terms and similar expressions, and may also include statements regarding future performance, orders, earnings projections, events or developments. Parker cautions readers not to place undue reliance on these statements. It is possible that the future performance may differ materially from expectations, including those based on past performance.

Among other factors that may affect future performance are: changes in business relationships with and orders by or from major customers, suppliers or distributors, including delays or cancellations in shipments; disputes regarding contract terms, changes in contract costs and revenue estimates for new development programs; changes in product mix; ability to identify acceptable strategic acquisition targets; uncertainties surrounding timing, successful completion or integration of acquisitions and similar transactions, including the acquisition of Curtis Instruments, Inc.; ability to successfully divest businesses planned for divestiture and realize the anticipated benefits of such divestitures; the determination and ability to successfully undertake business realignment activities and the expected costs, including cost savings, thereof; ability to implement successfully business and operating initiatives, including the timing, price and execution of share repurchases and other capital initiatives; availability, cost increases of or other limitations on our access to raw materials, component products and/or commodities if associated costs cannot be recovered in product pricing; ability to manage costs related to insurance and employee retirement and health care benefits; legal and regulatory developments and other government actions, including related to environmental protection, and associated compliance costs; supply chain and labor disruptions, including as a result of tariffs and labor shortages; threats associated with international conflicts and cybersecurity risks and risks associated with protecting our intellectual property; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; effects on market conditions, including sales and pricing, resulting from global reactions to U.S. trade policies; manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and economic conditions such as inflation, deflation, interest rates and credit availability; inability to obtain, or meet conditions imposed for, required governmental and regulatory approvals; changes in the tax laws in the United States and foreign jurisdictions and judicial or regulatory interpretations thereof; and large scale disasters, such as floods, earthquakes,

hurricanes, industrial accidents and pandemics. Readers should also consider forward looking statements in light of risk factors discussed in Parker's Annual Report on Form 10-K for the fiscal year ended June 30, 2024 and other periodic filings made with the SEC.

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