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Parker Files Anti-Dumping Petition with Department of Commerce and International Trade Commission

CLEVELAND, March 19 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today filed a petition with the U.S. Department of Commerce and the International Trade Commission alleging unfair competition from the dumping of valves used in air conditioning systems by two manufacturers in China.

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

Specifically, the petition alleges that Sanhua group and DunAn group have and continue to sell front-seating service valves for residential air conditioners into the U.S. market at prices below their cost of production in China, an illegal trade practice commonly referred to as "dumping." Parker is petitioning for dumping penalties which will help to restore fair trade in the U.S. market.

By taking this action, Parker has taken a stand against this illegal, detrimental, and unfair practice that has led to lost jobs in the U.S.

Parker, which maintains operations in 43 countries, supports trade between nations and welcomes every opportunity to compete fairly for customers around the world.

With annual sales exceeding \$10 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 commercial, mobile, industrial and aerospace markets. The company employs more than 57,000 people in 43 countries around the world. Parker has increased its annual dividends paid to shareholders for 51 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> .

SOURCE Parker Hannifin Corporation