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Parker Enters Clinical Trial Agreements with Leading Rehabilitation Centers to Support the Commercial Launch of Indego®

CLEVELAND, March 4, 2014 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it has entered into clinical trial agreements with four of the top ranked rehabilitation institutions in the United States to support the testing and development of the Indego® exoskeleton. Parker is currently developing a second generation device for clinical trials starting in July 2014 to support submission for FDA approval. Pending regulatory approvals, Parker is targeting commercial launch of Indego in Europe in early 2015 and in the United States in 2016.

Parker has formalized agreements with the Rehabilitation Institute of Chicago; Kessler Foundation/Kessler Institute for Rehabilitation in West Orange, N.J.; Rusk Rehabilitation at NYU Langone Medical Center in New York, N.Y. and Craig Hospital in Denver, Colo. These institutions will work in concert with Shepherd Center in Atlanta, Ga., which will continue as Parker's lead rehabilitation center for clinical testing of the device. Each of these institutions is currently ranked in the top ten U.S. rehabilitation centers by U.S. News & World Report.

"Our objective is to bring Indego to market to enable people who were told they would never

walk again to stand upright and walk and to provide a new level of independence," said Achilleas Dorotheou, head of the human motion and control business unit for Parker. "We have engaged in discussions with the FDA, payers and administrators to best position the commercial launch of Indego. With these agreements we will be working with the best and most respected rehabilitation clinicians and researchers in the country gathering evidence that demonstrates the safety of Indego and proves its tangible clinical and economic benefits."

Parker aims at having Indego become the first powered exoskeleton or powered orthotic device to receive FDA approval and has been in discussion with the agency during the past year to determine the appropriate classification of the device and obtain input into the design of the clinical trials. The company is also working to secure the regulatory approvals and CE marking for Indego in Europe which are expected by the end of 2014 and is establishing partnerships with leading institutions in the region.

Neurorehabilitation expert Stefan Bircher, Ph.D., recently joined Parker as global market development manager for the human motion and control business unit. Dr. Bircher will play a leadership role in the commercial launch and sale of the Indego exoskeleton. He was most recently executive vice president of Hocoma Inc., the U.S. subsidiary of Hocoma AG.

In July 2014, Indego is expected to be made available by request to additional select U.S. rehabilitation clinics to be included in clinical studies. These studies will build a body of evidence required for reimbursement coverage of Indego by public and private payers when the device becomes available for personal use in the future.

Indego is a robotic exoskeleton or powered orthotic device that allows users to stand and walk, and holds great promise for affording people with paraplegia a new level of independence. Indego is an investigational device and limited by law for investigational use only. To learn more about Indego, visit www.indego.com.

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. For more information, visit the company's web site at www.parker.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, events or developments are forward-looking statements. It is possible that the future performance, events and developments of the company may differ materially from current expectations and may not occur at all. Among the factors that may affect future performance, events and developments are: the company's ability to complete, and the success of, the Indego® clinical trials; the company's ability to obtain FDA approval; and the company's ability to obtain other regulatory approvals, including the CE marking for Indego® in Europe. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them unless otherwise required by law.

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