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Parker Acquires EmiTherm in Kuala Lumpur, Malaysia

Manufacturer and Fabricator of Electromagnetic Interference Shielding Products

CLEVELAND, Oct. 31 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced the acquisition of EmiTherm Sdn Bhd, a provider of electromagnetic interference (EMI) shielding and thermal management products. Revenues of the acquired business were approximately \$4.2 million in 2007. Earnings are expected to be accretive to Parker in the first full year and will be reported within the Industrial International segment. Terms of the transaction were not disclosed.

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

Founded in 1996 by Roger Chua, EmiTherm is headquartered in Shah Alam (Kuala Lumpur), Malaysia. EmiTherm manufactures EMI shielding materials such as dispensed form-in-place, molded and extruded conductive gaskets, and is a converter of thermal materials, serving electronics manufacturers throughout Malaysia and the ASEAN region.

EmiTherm will be integrated into the Chomerics Asia-Pacific Division, a unit of Parker's global Seal Group. Heinz Droxner, President of Parker's Seal Group, commented, "EmiTherm enjoys a strategic footprint in Malaysia, enabling us to effectively serve our customers throughout the region. The acquisition of EmiTherm provides us with strategic advantage in this vital electronics manufacturing region, offering global customers access to products and efficient supply chain management."

Roger Chua, founder of EmiTherm remarked, "The acquisition of EmiTherm by Parker provides our customers, employees, and many valued business partners the benefits of a world class company with resources committed to providing innovative EMI shielding and thermal material solutions in the many markets we accommodate."

About Chomerics Division

Chomerics Division is a global leader in development and application of electrically and thermally conductive materials used in electronics. Chomerics serves customers in telecommunications, information technology, medical devices, transportation, aerospace, defense, commercial and consumer electronics, and alternative energy industries. For details, visit <http://www.parker.com/chomerics> .

Note: CHOMERICS is a registered trademark of Parker Hannifin Corporation.

About Parker

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 approximately 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, 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 litigation; 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, 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