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Parker Selected by Rolls-Royce to Provide Heat Management Valves on Trent XWB Engine Program

Package expected to generate approximately \$175 million in revenues

CLEVELAND, March 9 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that Rolls-Royce has exercised its option to add Parker Aerospace's heat management valves to the pneumatics package it already supplies on the Trent XWB engine program.

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

Parker estimates that the package will generate approximately \$175 million in revenues over the life of the program.

Product design, manufacture, and support will be completed by the Parker Aerospace Fluid Systems Division in Irvine, California. The heat management valve package will include a surface air oil heat exchanger oil bypass valve (SAOHE OBV) and variable frequency generator surface air cooled oil cooler thermal bypass valve (VFG SACOC TBV). The OBV is required to maintain the engine lubrication oil and fuel temperatures within defined limits contributing to optimum engine performance. The TBV is installed in each variable frequency generator oil circuit on the engine to avoid overcooling the oil.

Trent XWB engine. The Rolls-Royce Trent XWB is the sole engine currently available to power the new Airbus A350 XWB family of aircraft.

In addition to the heat management valves, Parker's bill of material on the Trent XWB 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.

Parker on Rolls-Royce programs. Parker Aerospace supports many Rolls-Royce engine programs, including the RB211, BR710 and 715; AE3007 and AE2100; Trent 500, 700, 800, 900, and 1000; TP400 and Industrial Trent; and F136 Liftfan clutch actuation system.

About Parker Aerospace. Parker Aerospace is an operating segment of Parker Hannifin Corporation. Parker Aerospace designs, manufactures, and services hydraulic, fuel, flight control, engine, 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, hydraulic systems, power generation and control components, thrust-reverser actuation systems, electrohydraulic servovalves, utility hydraulic systems and components, electric motor-driven hydraulic 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.

About Parker Hannifin. With annual sales exceeding \$10 billion in fiscal year 2009, 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 52,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 53 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, suppliers or distributors, including delays or cancellations in shipments, disputes regarding contract terms or significant changes in financial condition; uncertainties surrounding timing, successful completion or integration of acquisitions; ability to realize anticipated costs savings from business realignment actions, threats associated with and efforts to combat terrorism; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; 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 unless otherwise required by law.

SOURCE Parker Hannifin Corporation