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# **Parker Creates Endowed Chair at Cleveland State University for Research in Human Motion and Control**

## **- Company expands charter to address the mobility challenges of the disabled**

CLEVELAND, Sept. 20, 2012 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it has pledged \$1.5 million to Cleveland State University (CSU) to fund an endowed professorship for research aimed at advancing understanding of human motion. The primary objective of this research is to improve advanced prosthetics and orthotics in their ability to replicate the movement of healthy human limbs.

(Logo: <https://photos.prnewswire.com/prnh/19990816/PHLOGO> )

Dr. Antonie van den Bogert, an internationally renowned researcher in biomechanics, has been named the Parker Hannifin Endowed Chair in Human Motion and Control and will begin work this Fall in the Department of Mechanical Engineering at CSU's Fenn College of Engineering. He is best known for his innovative work analyzing human movement and the development of computer simulation methods to study the effects of neuromuscular control and mechanical devices on human movement. The endowment includes funding for a new laboratory and illustrates Parker's continuing commitment to partner with engineering programs to further its own research and development initiatives.

"We feel that this partnership holds great promise as a catalyst for innovation in the field of assistive motion technology," said Craig Maxwell, Vice President – Technology and Innovation. "This developing field is a natural extension for Parker, leveraging our broad technical competency in motion and control. This is a fundamental first step toward what we believe will be a series of transformational products serving people with mobility impairments."

With annual sales exceeding \$13 billion in fiscal year 2012, 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 60,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 56 consecutive fiscal 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 [www.parker.com](http://www.parker.com), or its investor information web site at [www.phstock.com](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, including its 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 economic environment, and growth, innovation and global diversification initiatives. A change in the economic conditions in individual markets may have a particularly volatile effect on segment performance. Among 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, changes in contract cost and revenue estimates for new development programs and changes in product mix; ability to identify acceptable strategic acquisition targets; uncertainties surrounding timing, successful completion or integration of acquisitions; ability to realize anticipated cost savings from business realignment activities; 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 insurance and employee retirement and health care benefits; 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