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Parker Power Conversion Technology Now Operating in Two Large Scale Energy Storage Projects in Europe

10 Megawatt Projects Initiated in Both Northern Ireland and The Netherlands

CLEVELAND, March 14, 2016 (GLOBE NEWSWIRE) --

Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that its power conversion technology is now operating at two large scale energy storage projects in Europe. The power conversion inverters are designed to convert the electric current used on the power grid to a form that can be stored in batteries. Parker was selected as the inverter supplier to two 10 Megawatt AES Advancion installations; the AES Kilroot Advancion[®] Energy Storage Array in Carrickfergus, Northern Ireland and the AES Netherlands Advancion[®] Energy Storage Array in Vlissingen, The Netherlands. By enabling the integration of renewable energy and improved control of the energy supply to match demand, the AES energy storage arrays will help to improve grid stability and lower energy costs for consumers in Northern Ireland and The Netherlands.

“Parker has a major presence and extensive experience in the renewable energy and power generation market in all regions,” said Jim Hoelscher, General Manager of Parker’s Energy Grid Tie Division. “We understand the needs of all partners, from battery suppliers and system integrators to independent power producers and utilities, and we know what it takes to ensure smooth commissioning, reliable operation and maximized uptime.”

Parker has delivered power conversion equipment for energy storage projects spanning North America, Europe, Latin America and the Asia Pacific regions, bringing its cumulative worldwide deployment to over 225 megawatts of energy storage as a more efficient way to deliver grid scale energy. Parker is able to offer a superior energy storage product by leveraging cutting-edge control, advanced cooling technologies, as well as applied engineering, commissioning and expertise at the system level.

Many countries are investing in renewable energy, which plays an increasingly significant role in the global power supply. Energy storage has become a key factor in helping countries manage grid stability as renewable energy sources continue to be integrated into the grid, as well as peak demand, limiting the need to build dedicated peaking power plants, providing significant financial benefits and minimizing CO₂ emissions. The energy storage market has entered a new growth phase and Navigant Research projects that more than 11 Gigawatts of energy storage capacity will be installed annually by 2020 in 22 countries.

For more information on the Parker’s energy storage products, please visit the Parker Energy Grid Tie Division website at www.parker.com/egt.

About Parker Hannifin Corporation



With annual sales of approximately \$13 billion in fiscal year 2015, 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 has operations in 50 countries around the world. For more information, visit the company's website at www.parker.com.

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Source: Parker Hannifin Corporation