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Parker Hannifin Releases Revolutionary Oil Production System

OIL CITY, La., May 18 /PRNewswire-FirstCall/ -- Angel Petroleum Technologies, LLC., announces that the *BlackStorm* Oil Production System (BPS) has been released to market under license to Parker Hannifin Corp. (NYSE: PH). The BPS replaces rods, tubing, beam pump, polish rod, workover rig and eliminates treatments for tubing corrosion.

The BPS is a revolutionary corrosion-proof, one piece oil production system combining the durability of a purpose-built thermoplastic tubing system with the efficiency of an Electric Submersible Pump (ESP). The ESP power cable and a stainless steel wire rope are integrated into the tubing string allowing one man installation without a workover rig.

Labor cost for a typical equipment relocation drops by more than 95% with much lower Worker's Compensation rates due to enhanced safety. Turnkey installation time from drive up to drive away is less than 20 minutes. The BPS is projected to pay for itself in less than 3 years on the basis of reduced maintenance, elimination of workover rig and no chemical treatments required for corrosion. Fluid moving costs are typically over 50% less than with a traditional beam pump.

BlackStorm is manufactured by the ParFlex Division of Parker Hannifin under royalty bearing license from Angel Petroleum Technologies, LLC. Protected distribution areas for the BPS are available.

About Angel Petroleum Technologies, LLC.:

Angel Petroleum is a privately held company focused on the development of novel, cost-effective solutions for the stripper well industry. Other technologies under development include oil/water separation systems (OWS) and small-scale enhanced oil recovery (EOR) technologies. Source: Angel Petroleum Technologies, LLC.

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About Parker Hannifin:

With annual sales exceeding US\$10 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 commercial, mobile, industrial, and aerospace markets. The company employs more than 57,000 people in 43 countries around the world. Parker has increased its annual dividends paid to shareholders for 51 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>. SOURCE Parker Hannifin Corporation

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