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Parker Expands Presence in the Latin America Hydraulic Filtration Market with Acquisition of HDA of Brazil

CLEVELAND, Jan. 7, 2011 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it has acquired HDA Acessorios e Equipamentos Ltd. of Sao Paulo, Brazil. HDA is a manufacturer of hydraulic filters and accessories typically used in the mobile equipment, industrial and agriculture markets with offices and a manufacturing location in Sao Paulo.

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

HDA has annual sales of approximately \$10 million and employs 88 people. Sales will be reported in Parker's Industrial reporting segment and the acquired company will be integrated as a business unit within the Parker Latin America Group.

"This acquisition will allow us to establish a presence in the local hydraulic filter market and offers us a new distribution channel that can complement Parker's existing distributor network throughout the region," said Ricardo Machado, President of Parker's Latin America Group. "In addition, HDA enjoys a good reputation in the market and helps us achieve our goal of broadening our offering of products to these critical end markets."

With annual sales of \$10 billion in fiscal year 2010, 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 55,000 people in 46 countries around the world. Parker has increased its annual dividends paid to shareholders for 54 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, or its investor information web site at 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, and changes in contract cost and revenue estimates for new development programs; 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