



Parker Hannifin Acquires Supplier of Aftermarket Transmission Components and Kits

September 7, 2005

CLEVELAND, Sept. 7 /PRNewswire-FirstCall/ -- Parker Hannifin (NYSE: PH) today announced that it has acquired Filtran Aftermarket Products, Inc. (FAP) of Miami Lakes, Florida, a supplier of aftermarket components used in the rebuilding of automotive transmissions, from SPX Corporation (NYSE: SPW) for an undisclosed sum. FAP had revenues of \$33 million in 2004. The acquisition will be integrated as part of Parker's Seal Group and is expected to be accretive to earnings within its first full year of operation.

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

"We are pleased to welcome FAP to our extensive range of sealing products," said Heinz Droxner, President of Parker's Seal Group. "We look forward to new opportunities for our global business as a result of the acquisition."

FAP provides complete sealing solutions for the automotive transmission market, including re-builders, original equipment manufacturers and distributors.

With annual sales exceeding \$8 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 50,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 49 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 both its industrial and aerospace markets, and the company's ability to achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, and growth and innovation 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 or suppliers, including delays or cancellations in shipments; uncertainties surrounding timing, successful completion or integration of acquisitions; threats associated with and efforts to combat terrorism; 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 currency exchange rates, difficulties entering new markets and general economic conditions such as inflation and interest rates. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them.

SOURCE Parker Hannifin Corporation
09/07/2005

CONTACT: Media, Christopher Farage, Vice President of Corporate Communications, +1-216-896-2750, or cfarage@parker.com, or Financial Analysts, Pamela Huggins, Treasurer, +1-216-896-2240, or phuggins@parker.com, both of Parker Hannifin Corporation

Web site: <http://www.phstock.com>
(PH SPW)