



Parker Hannifin Acquires High Purity Tubing and Reinforced Hoses Company

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CLEVELAND, Oct. 4 /PRNewswire-FirstCall/ -- Parker Hannifin (NYSE: PH) today announced that it has purchased Texloc & Page International of Fort Worth, Texas for an undisclosed cash sum. Texloc produces industrial convoluted and corrugated tubing, high purity polytetrafluoroethylene (PTFE) tubing for general industrial purposes and PTFE capillary tubing for instrumentation and medical devices. Page International products include PTFE textile and stainless wire reinforced smooth bore and convoluted hoses and a variety of rubber covered PTFE hoses, silicone hose and tubing. Texloc & Page revenues exceeded \$18 million during the company's 2004 fiscal year which ended December 31, 2004. The acquisition is expected to be accretive in its first full year following acquisition.

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

"We are excited to have Texloc and Page International join Parker. Their range of hose and tubing nicely complements our existing offering," said Bob Bond, President of Parker's Fluid Connectors Group. "Texloc provides us greater access to the life sciences, electrical insulation, and industrial markets. The Page International product line offers us the opportunity to further serve customers in the food processing and pharmaceutical markets."

"Parker will provide a great opportunity for Texloc and Page International to expand our products globally. Their global presence and reputation for quality will enable wider distribution of the products we are proud to have developed," said Dan Rodriguez, General Manager of Texloc.

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
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