



Parker Hannifin Buys TTxe Business Supplying Aftermarket Transmission Components

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CLEVELAND, Nov 01, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Parker Hannifin (NYSE: PH) today announced that it has purchased the business of TTxe of Fremont, Ohio comprising hard parts for the automotive transmission aftermarket including Roadmaster (TM) products. Terms of the sale were not disclosed. TTxe had sales of \$4.9 million in 2004.

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

"The TTxe business complements our acquisition of Filtran Aftermarket Products completed in early September, and brings to Parker a management team experienced in growing aftermarket sales," said Heinz Droxner, President of Parker's Seal Group. "We now can offer complete transmission sealing kits for automotive transmission OEMs as well as aftermarket re-builders serving fleet owners. These products will play a significant part in extending the service life of vehicles operated by our customers."

"We are pleased to reach this agreement with Parker," said Fred Burkhart, Chief Executive Officer of TTxe. "Parker's stature among manufacturers and its ability to supply sealing solutions on a global scale makes it the clear choice to continue service to existing customers while expanding our geographic reach."

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 46 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 www.parker.com, or its investor information 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 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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