



Parker Hannifin Acquires Assets of South African Hydraulics Businesses

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Feb 15, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Parker Hannifin Corporation (NYSE: PH) today announced it has acquired the assets of Denquip Systems (Proprietary) Limited and Denquip Hydraulics (Proprietary) Limited, both located in Johannesburg, South Africa. Terms of the deal were not disclosed.

Annual revenues of both businesses total approximately \$6 million. Denquip Systems designs, manufactures and markets high-tech hydraulic systems and services for a broad range of customers in South Africa and neighboring countries. Denquip Hydraulics distributes products for Denison International plc, which was acquired by Parker in 2004. The assets will be integrated into Parker Hannifin South Africa (Proprietary) Limited, part of the company's industrial segment.

"We are pleased to add the capabilities of Denquip Hydraulics and Denquip Systems to the Parker family," said Parker's Vice-President Operations, Sales Companies North, Ron Arthur. "Denquip's components and systems expertise will help Parker better service all customers in this region of the world."

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 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

Media, Christopher Farage - Vice President - Corp. Communications, +1-216-896-2895, or cfarage@parker.com, or Financial Analysts - Pamela Huggins, Vice President - Treasurer, +1-216-896-2240, or phuggins@parker.com, both of Parker Hannifin Corporation