



Parker Acquires Acofab, Leading European Supplier of EMI Shielding and Thermal Management Products

July 6, 2006

CLEVELAND, July 6 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the world leader in motion and control, today announced the acquisition of Acofab SAS and its common majority shareholder Adecem SARL, a leading European supplier of electromagnetic interference (EMI) shielding and thermal management products. Revenues of the acquired business totaled approximately \$12.9 million (euro 10.2 million) for the year ended December 2005. Earnings are expected to be accretive to Parker in first full year. Terms of the deal were not disclosed.

Located in the Vert-Galant industrial area of Saint-Ouen l'Aumone (Val d'Oise) outside of Paris, Acofab employs 64 people in the production of highly engineered EMI shielding gaskets and accessories, conductive thermoplastics, thermal management materials, HF absorbers, dielectric materials and sealing gaskets. Major markets for the company include telecom, military and consumer electronics.

Acofab will be integrated into Parker's Chomerics Division, a unit of the company's global Seal Group. "The value added solutions, technical expertise and strong customer relationships provided by Acofab have enabled them to develop a reputation as specialists in EMI shielding and thermal management in their focused markets," said Heinz Droxner, President of Parker's Seal Group. "This acquisition will enable Parker to better serve the needs of our European based customers and the ever expanding global electronics market."

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 55,000 people in 46 countries around the world. Parker has increased its annual dividends paid to shareholders for 50 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 manufacturing activity, air travel trends, 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 **CONTACT:** Media Christopher M. Farage - Vice President, Corp. Communications, +1-216-896-2750, 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 Web site: <http://www.phstock.com>