



## **Parker Acquires Tecknit Division of Technical Wire Products, LLC and its Affiliates**

October 16, 2006

### **-- Adds Strength to Existing Range of Electromagnetic Interference Shielding Products**

CLEVELAND, Oct 16, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Parker Hannifin Corporation (NYSE: PH), the world leader in motion and control technologies, today announced the acquisition of the Tecknit Division of Technical Wire Products, LLC and its affiliates, a global provider of electromagnetic interference (EMI) shielding products. Revenues of the acquired business totaled approximately \$18.3 million in 2005. Earnings are expected to be accretive to Parker in the first full year. Terms of the deal were not disclosed.

Commencing operations in 1958, the Tecknit business is headquartered in Cranford, New Jersey, employs approximately 250 people, and occupies over 90,000 square feet of manufacturing and office space in the U.S., UK, Mexico and China. Its manufacturing facilities are ISO 9001:2000 certified.

Steven Ferrie, CEO of Technical Wire Products, LLC stated, "The acquisition of the Tecknit division by Parker provides Tecknit's customers, employees, and many valued business partners the opportunity to work with a world class company that is committed to providing innovative EMI Shielding Material solutions to the many markets that Tecknit serves."

Tecknit will be integrated into Parker's Chomerics division, a unit of Parker's global Seal Group. Heinz Droxner, President of Parker's Seal Group, commented that, "Tecknit's facilities in strategic locations in Europe, North America and Asia enable us to more effectively integrate manufacturing, sales, service and logistics to serve our global customers in an increasingly competitive environment. The acquisition of Tecknit adds value to Parker Chomerics' leadership position in EMI shielding by providing complementary products for applications in telecommunications, defense, consumer and medical electronics."

#### About Parker Chomerics

The Chomerics division of Parker Hannifin Corp. (Woburn, MA) is a global leader in development and application of advanced materials for emerging technologies in electronics, transportation and alternative energy systems. Parker Chomerics is the first choice in EMI shielding and thermal management solutions for telecommunications, information technology, medical devices, automotive, military, commercial and consumer electronics industries. For details, visit <http://www.chomerics.com>. Parker Chomerics is a registered trademark of Parker Hannifin Corporation.

#### About Parker

With annual sales exceeding \$9 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 57,000 people in 43 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 reports and oral statements 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 Company's future performance and earnings projections of the Company may differ materially from current expectations, depending on economic conditions within both its industrial and aerospace markets, and the Company's ability to maintain and 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 performance. Among 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, or significant changes in financial condition, 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 insurance and employee retirement and health care benefits, and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as interest rates. The Company undertakes no obligation to update or publicly revise these forward-looking statements to reflect events or circumstances that arise after the date of this report.

SOURCE Parker Hannifin Corporation

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