



## **Parker Awarded Contracts for Airbus Fuel Tank Inerting System**

December 5, 2006

CLEVELAND, Dec. 5 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the world leader in motion and control technologies, today announced that, in anticipation of forthcoming U.S. Federal Aviation Administration and the European Aviation Safety Agency rules, Airbus had awarded Parker the fuel tank inerting system contracts for the Airbus A400M military transport aircraft and Airbus long-range and single-aisle aircraft, which could include the A318, A319, A320, A321, A330, and A340. The value of the contracts could exceed \$500 million over the life of the programs, which are respectively forecast to extend over several decades.

"Parker is the world leader in fuel inerting systems for commercial and military programs, with more than four decades of experience," said Bob Barker, president of Parker Aerospace. "Airbus is a highly valued Parker customer. We are pleased that Airbus has chosen us to deliver this system, to further enhance aircraft safety."

The Parker fuel tank inerting system uses air separation modules (ASMs) that generate nitrogen-enriched air by removing the oxygen from its air source and distributing it to the aircraft's center fuel tank, thereby reducing the flammability of fuel vapors in the tank. As the tier-one integrator, Parker will provide the core inerting technology subsystem consisting of the ASMs that produce the nitrogen and integrate it with a temperature-control subsystem developed by Liebherr Aerospace, Airbus's primary environmental control system supplier. The ASM fiber technology for the Airbus programs is patented and owned by Parker. The Parker inerting system is expected to enter into service on Airbus aircraft in the course of 2009.

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 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 12/05/2006 CONTACT: Media, Cheryl Flohr, Director, Communications, +1-949-851-3636, or [cflohr@parker.com](mailto:cflohr@parker.com), or Financial Analysts, Pamela Huggins, Vice President - Treasurer, +1-216-896-2240, or [phuggins@parker.com](mailto:phuggins@parker.com), both of Parker Hannifin Corporation