



## **Parker Acquires Power Systems Integrator in India**

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CLEVELAND, Jan. 10 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) has acquired SSD Drives India, Pvt. Ltd. from the UniDEL India Group, a privately held automation and technology group, for an undisclosed amount. SSD Drives India, Pvt. Ltd., which had fiscal 2006 annual sales of approximately \$7 million, will be integrated within Parker's Automation Group as the SSD India business unit. The acquisition is expected to be accretive to earnings within the first full year of integration. Ongoing results for the acquisition will be reported as part of Parker's International Industrial segment.

Headquartered in Chennai, SSD India designs, integrates and sells low voltage AC, DC, and servo-drive systems to power and control continuous and discrete manufacturing processes. The company operates seven regional sales offices throughout India.

"We are particularly excited about their capability as a systems integrator," commented Roger Sherrard, President of Parker's Automation business. "India is among the fastest growing manufacturing economies in the world. Our existing strong relationship and SSD India's outstanding local engineering capability will enhance our ability to increase the productivity and profitability of our served customers through complete automation solutions."

Joe Vicic, Parker's President, Asia Pacific Group, said, "SSD drives will be a valuable addition to our customer offering in India. Parker India has been rapidly expanding its total system capability and this new addition to our Parker family will bring greater value and improved problem solving to our customers in the region."

Sunil Dalal, Managing Director of UniDEL Group, said, "SSD India has a leading market position in India in several industry segments built over the last decade under the UniDEL Group. As the Indian manufacturing industry globalizes, SSD India and its customers will directly benefit by being a part of the Parker global network."

Parker had previously acquired SSD Drives Holding Limited from Compass Partners International Limited in August of 2005, also an integral part of the Automation Group. The acquisition of SSD Drives India gives Parker a strong footprint in India and makes systems integration, value-added engineering and application expertise for existing SSD product customers available in the country.

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 document 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 and maintain 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

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