



Parker Strengthens Global Fluid Handling Business With Acquisition of Rectus AG

April 2, 2007

CLEVELAND, April 2 /PRNewswire-FirstCall/ -- Parker Hannifin (NYSE: PH), the global leader in motion and control technologies, today announced the acquisition of Rectus AG, a leading manufacturer of quick disconnect couplings and related products for pneumatic, hydraulic, medical and chemical processing applications. The company employs approximately 380 people worldwide including its headquarters in Nussdorf, Germany, its Nycoil operation in Randleman, North Carolina, its TEMA operation in Skovde, Sweden and several international sales offices. Rectus' revenues were approximately \$115 million in 2006. Earnings are expected to be accretive to Parker in the first full year. Terms of the deal were not disclosed.

Rectus will operate within the Industrial North America and Industrial International segments of Parker's global fluid connectors business. Bob Bond, President of Parker's Fluid Connectors Group, said, "Rectus compliments Parker's global presence in the pneumatic and hydraulic coupling market while significantly strengthening our European position. Their highly regarded products and systems are widely available through a select distribution network, and add to our ability to provide customers with the industry's most complete package of fluid handling technologies. We're eager to begin working closely with our new colleagues and to jointly capture the many synergies we have identified to the benefit of our combined customer base."

Rectus Owner and President Peter Klein added, "Parker and Rectus have enjoyed a growing business relationship for nearly two decades, including joint product development and private branding. The success of our past collaboration, combined with Parker's record of successfully integrating acquired companies, should provide our employees and customers with a strong feeling of comfort going forward. We anticipate continued profitable growth as part of the Parker worldwide organization."

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

04/02/2007

CONTACT: Media, Christopher M. Farage - Vice President, Corp. Communications, +1-216-896-2750, cfarage@parker.com, or Financial Analysts, Pamela Huggins, Vice President - Treasurer, +1-216-896-2240, phuggins@parker.com, both of Parker Hannifin

