



Parker Expands Offering for Biotech Market with Acquisition of Mitos Technologies, Inc.

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CLEVELAND, July 2 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced the acquisition of Mitos Technologies, Inc. Mitos manufactures fluid-handling products and systems designed specifically to meet the high purity requirements of the biotech industry, including tubing and hose, valves, pumps and molded components. Mitos had revenues of \$5.5 million in 2006 and employs approximately 40 people at its headquarters in Phoenixville, PA. Terms of the deal were not disclosed.

Mitos will operate within Parker's Industrial North America Segment. Robert W. Bond, President of Parker Hannifin's Fluid Connectors Group noted that, "Demand in the biotech market is less sensitive than other markets to the ups and downs typical of economic cycles. In Mitos, we have acquired a biotech supplier with a diverse product line supported by significant intellectual property and patent protection. We also see significant synergies between Mitos and other recent Parker acquisitions such as Rectus Ag, Dominick Hunter, and Texloc & Page. Together, these businesses will enable Parker to offer biotech customers the most comprehensive fluid solutions available."

Founder and President of Mitos, Steven D. Welch, added, "Having the global resources and access to customers that Parker offers will allow Mitos to accelerate our innovative product development platforms while continuing to exceed our revenue growth targets. This is a win for our employees, customers and suppliers."

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 51 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 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 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 07/02/2007 **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 Corporation