



Parker Bolsters Electronics Shielding and Filtering Capability with Acquisition of Silver Cloud Manufacturing

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CLEVELAND, Aug. 6 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced the acquisition of the assets of Silver Cloud Manufacturing, a maker of electromagnetic and radio frequency interference shielding products and display filters for a variety of electronics applications. Silver Cloud, a Millville, NJ unit of Xymox Technologies Inc., employs 54 people and reached \$8.3 million in revenues for the year ended June 30, 2007. Terms of the deal were not disclosed.

Silver Cloud will operate as part of Parker's sealing and shielding business within the company's Industrial North America segment. "Silver Cloud's unique lamination technology and anti-reflective chemistry knowledge are used to create products that are used in control panels, monitors, handhelds, voting booths, in-flight entertainment screens and medical devices," said Heinz Droxner, President of Parker's global Seal Group. "This acquisition puts Parker among the leaders in this market niche and also offers potential synergies with the Tecknit acquisition we completed last year."

"Silver Cloud combines proprietary materials with custom display filters to produce unique configurations that add value to a wide range of OEM products," said Silver Cloud President and General Manager Bill Riland. "Parker is an excellent fit for us and should help us to continue growing our business profitably."

With annual sales exceeding \$10 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
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