



Parker Extends Precise Medical Seal Capability; Acquires Hi-Tech Group Companies

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CLEVELAND, April 4, 2008 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it has acquired all of the issued and outstanding shares of the capital stock of HTR Holding Corp. and its subsidiaries, including Hi-Tech Rubber, Inc., Inland Technologies, Inc., Ventrex, Inc. and Accusil, Inc. The acquired companies operate under their own names and under the trade names Hi-Tech Group, A.C. Hoffman Engineering and Infinity Plastics. Terms of the deal were not disclosed. HTR Holding Corp. sales for its fiscal year ended December 31, 2007, on a consolidated basis, were approximately \$93 million. The acquisition is expected to be accretive to earnings within its first full year of operations and its sales will be reported as part of Parker's Industrial North America segment.

(Logo: <http://www.newscom.com/cgi-bin/prnh/19990816/PHLOGO>)

The Hi-Tech Group companies provide precision plastic and elastomeric components for medical devices such as intravenous equipment, drug infusion pumps, masks, septums, respirator hoses, catheters and diaphragms sold directly to original equipment manufacturers. Hi-Tech also produces components for various pump valves, liquid control valves and other non- medical devices.

The acquired business will be integrated as a new division, called the Medical Systems Division, within Parker's Seal Group. "The Hi-Tech Group companies will give us greater access to the medical device market space," said Heinz Droxner, President of Parker's Seal Group. "Parker has been a major supplier of seals for high tech applications in several strategic market segments for many years. These include the electronics, semiconductor, aerospace and life sciences market segments. With our capabilities to engineer innovative, high quality seals in high volume, our combined companies will have increased opportunities to provide value in the life sciences market. We will be in a position to improve the productivity and profitability of our customers."

About Parker

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 maintain and achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, and growth, innovation and global diversification 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 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 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, interest rates and credit availability. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them.

SOURCE Parker Hannifin Corporation 04/04/2008 **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