



Parker Acquires Vansco Electronics; Expands Global Ability to Integrate Hydraulics with Electronics to Provide Total Systems Solutions

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CLEVELAND, April 7, 2008 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it has acquired Vansco Electronics, a global leader in the design and manufacture of electronic controls, displays and terminals, communication and operator interfaces, and sensors. Vansco systems for mobile equipment, a primary Parker market, include key applications for agricultural, construction, material handling, bus, RV, and specialty truck equipment. Vansco facilities in Canada, the United States, Finland, Belgium, and the United Kingdom employ 1,005 people. In the fiscal year ending August 31, 2007, Vansco achieved sales of approximately \$180 million. Approximately 83 percent of Vansco's sales are made in Parker's Industrial North America reporting segment. This acquisition is expected to be accretive to earnings in its first full year of operations. Terms of the deal were not disclosed.

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

Vansco will become a part of the global operations of Parker's hydraulic technology business. It will complement a broad line of hydraulic components and systems including pumps, motors, valves, cylinders, hydraulic drives, energy recovery systems, and vehicle cooling and engine management systems.

"We are very excited to welcome Vansco to Parker," said Jeff Cullman, Group President - Hydraulics. "Its controls are complementary to our IQAN controllers and sensors, which will allow us to completely integrate motion control systems for mobile equipment produced by leading international manufacturers. Parker and Vansco share a common customer base and the combined strength of the two companies will further our ability to engineer complete systems and improve the productivity and profitability of our customers' products."

"We have been well aware of Parker as the motion and control leader for quite some time," said Dr. Niels Erik Hansen, CEO of Vansco. "We are pleased that Parker, an established leader in many of Vansco's markets, will significantly expand our capability to service our many valued mobile equipment customers."

About Parker Hannifin

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 04/07/2008 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, both of Parker Hannifin Corporation