



Parker Acquires Medical Gas Delivery Product Line, Expanding Its Dental Equipment Offering

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CLEVELAND, Nov 04, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technology, today announced that it has completed the purchase of Matrx nitrous oxide delivery systems from the Midmark Corporation. The new line will allow Parker to expand its geographic market space for dental nitrous systems to global markets outside its current North American base of operations. The product line will be relocated from Midmark's Orchard Park, NY facility to Parker's Porter Instrument Division in Hatfield, PA, and will become a part of Porter's operations with revenue reported within the Industrial North America segment. Midmark's sales of the Matrx product line in its most recent fiscal year were approximately \$7 million. Terms of the agreement were not disclosed.

The Matrx nitrous oxide delivery system includes digital flowmeters, manifold systems, standard analog flowmeters and breathing circuits. "The Matrx product line broadens our offering in the dental equipment market and enables Parker to offer products uniquely designed for oral surgery and cosmetic markets," said John Greco, President of Parker's Instrumentation Group. "These products enhance Porter's range of solutions to satisfy varying customer requirements. This transaction demonstrates Parker's continuing expansion in high-growth markets."

"We are confident Parker's Porter Instrument Division will seamlessly integrate this product line into their existing operations. Satisfying the needs of our mutual customers during this transition will be the goal of both companies," said Eric Shirley, General Manager of Midmark's Dental Division.

With annual sales exceeding \$12 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 mobile, industrial and aerospace markets. The company employs approximately 62,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 52 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 its mobile, 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; uncertainties surrounding the ultimate resolution of outstanding litigation; 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.

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