



Parker Acquires the Railroad Filtration Business of the Camfil Farr Group to Strengthen Large Engine Filtration Systems Capabilities

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CLEVELAND, Feb. 1, 2012 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it has acquired the railroad filtration business of the Camfil Farr Group. The railroad filtration business of the Camfil Farr Group is a leading manufacturer of air and liquid filtration products used in rail and transit, mining and marine engine applications. Terms of the transaction were not disclosed.

(Logo: <http://photos.prnewswire.com/prnh/19990816/PHLOGO>)

Headquartered in Laval, Canada, the railroad filtration business of the Camfil Farr Group had sales of approximately \$22 million in 2011. With approximately 90 employees and operations and sales in Canada, Mexico and India and a sales presence in the United States and Australia, approximately 75% of the ongoing revenues of the business will be reported in Parker's Industrial North America reporting segment with the remaining 25% reported in the Industrial International segment. The acquired business will become a part of Parker's Filtration Group.

"Parker sees significant opportunities to broaden our large engine and air filtration product lines and leverage products in other large combustion engine applications," said Peter Popoff, President – Filtration Group. "The railroad business of Camfil Farr brings expertise and services that allow Parker's Filtration Group to build a worldwide presence in specialized rail, marine and mining markets, while adding clean air technologies to strengthen our filtration solutions capabilities. Additionally, this transaction will give Parker Filtration manufacturing capacity in Canada and Mexico to better service customers in those markets."

With annual sales exceeding \$12 billion in fiscal year 2011, 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 58,000 people in 47 countries around the world. Parker has increased its annual dividends paid to shareholders for 55 consecutive fiscal 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 www.parker.com, or its investor information web site at 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, including its 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, actions taken to combat the effects of the current economic environment, and growth, innovation and global diversification initiatives. A change in economic conditions in individual markets may have a particularly volatile effect on segment performance. Among other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers, suppliers or distributors, including delays or cancellations in shipments, disputes regarding contract terms or significant changes in financial condition, changes in contract cost and revenue estimates for new development programs and changes in product mix; uncertainties surrounding timing, successful completion or integration of acquisitions; ability to realize anticipated costs savings from business realignment activities; threats associated with and efforts to combat terrorism; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; 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 insurance and employee retirement and health care benefits; and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates and credit availability. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them unless otherwise required by law.

SOURCE Parker Hannifin Corporation

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