Parker Aerospace and GE Aviation Launch Joint Venture

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Advanced Atomization Technologies, LLC will enhance commercial engine performance

CLYDE, NEW YORK, November 12, 2012 – Parker Aerospace and GE Aviation today announced that they have reached an agreement to form a joint venture, Advanced Atomization Technologies, LLC, to enhance the development and manufacture of commercial aircraft engine fuel nozzles. This represents a critical addition to the comprehensive GE fuel management team.

The 50-50 joint venture — created specifically to produce fuel nozzles for current and future GE Aviation commercial engine platforms (including aerospace and aero-derivative engines) — will be located in the Parker Gas Turbine Fuel Systems Division facility in Clyde, New York. The joint venture will employ approximately 300 skilled assemblers, technicians, engineers, and other professionals in the production of advanced fuel nozzles and related products for GE Aviation. (No financial information on the joint venture has been disclosed.)

“GE and Parker Aerospace are both world-class aviation businesses and this joint venture will allow us to further evolve our existing relationship and offer best-in-class design, manufacturing and program management for these critical components,” said Mike Sims, GE Aviation Combustor General Manager.

Continuing its long history in the Clyde community, the facility will be a center of excellence in lean manufacturing and fuel-nozzle development. Leanne Collazzo, current site leader of the Parker facility, has been named the general manager for the new Advanced Atomization Technologies, LLC.

“Parker is excited to enter into a joint venture with GE Aviation to ensure the future of the Clyde facility through growth and increased synergy with our customer,” said Manuel Bajaksouzian, General Manager of the Parker Aerospace Gas Turbine Fuel Systems Division.

Pairing Parker’s fuel nozzle technology and GE’s advanced TAPS combustion technology will dramatically reduce engine emissions while increasing fuel efficiency; two of the most important elements for enhanced engine performance. Joint development and manufacturing expertise will result in superior fuel nozzles in future products.

GE Aviation is currently developing a new family of engines for the aerospace industry including LEAP (in partnership with Snecma), GE9X and Passport. These important new programs are expected to fuel growth for the joint venture and generate strong production orders and a robust services business.

Advanced Atomization Technologies will represent the latest in a line of strategic GE Aviation joint ventures that includes CFM International, the highly successful engine partnership with Snecma, plus partnerships with Aircelle, BAE, Safran, SKF and NCK.

About Parker Aerospace: Parker Aerospace, an operating segment of Parker Hannifin Corporation (NYSE: PH), is a global leader in the research, design, manufacture, and service of flight control, hydraulic, fuel and inerting, fluid conveyance, thermal management, and engine systems and components for aerospace and other high-technology markets. For more information, visit the company's web site at http://www.parker.com.

About GE Aviation: GE Aviation, an operating unit of GE (NYSE: GE), is a world-leading provider of jet and turboprop engines, components and integrated systems for commercial, military, business and general aviation aircraft. GE Aviation has a global service network to support these offerings. Visit http://www.geaviation.com for more information.

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