



## **Parker Announces Acquisition of President Engineering Group to Strengthen LNG, Industrial Gas and Mining Capabilities**

September 28, 2015

**CLEVELAND, September 28, 2015** - Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced a previously completed transaction to acquire President Engineering Group Limited (PEGL) based in Sheffield, U.K. PEGL specializes in the design and manufacture of technically advanced, precision engineered cryogenic valves for liquefied natural gas (LNG) and Industrial Gas applications and specialized equipment for mining safety applications. Terms of the transaction were not disclosed.

PEGL had revenues of 19 million pounds (approximately \$29 million) in its latest financial year and 120 employees. Their products, including the Bestobell, Conflow and Bretby Gammatech brands, assist in the acquisition, transport and storage of LNG and help monitor and suppress dust and ash during mining operations. PEGL is a recent recipient of Britain's prestigious Queen's Award for International Trade and British Chamber of Commerce Manufacturer of the Year title.

The acquired company has become a part of Parker's Instrumentation Group and approximately 40 percent of revenues will be reported in the North American Diversified Industrial business and the remaining 60 percent of revenues will be reported in the International Diversified Industrial business.

"The addition of PEGL provides product and manufacturing technologies and expanded systems capabilities along with solid brand names," said John Greco, Vice President and President - Instrumentation Group. "This acquisition will strengthen Parker's position in the LNG, Industrial Gas and Mining markets. We are excited about the opportunities to combine our organizations and extend more solutions to our customers."

### **About Parker Hannifin Corporation**

With annual sales of approximately \$13 billion in fiscal year 2015, 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 55,000 people in 50 countries around the world. Parker has increased its annual dividends paid to shareholders for 59 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 website at [www.parker.com](http://www.parker.com), or its investor information website at [www.phstock.com](http://www.phstock.com).

### **Contact:**

Media -

Aidan Gormley, Director, Global Communications and Branding

216-896-3258

[aidan.gormley@parker.com](mailto:aidan.gormley@parker.com)

Financial Analysts -

Robin J. Davenport, Vice President, Corporate Finance

216/896-2265

[rjdavenport@parker.com](mailto:rjdavenport@parker.com)

###