



Parker Acquires Helac Corporation

February 1, 2017

Strategic Portfolio Transaction Adds Helical Rotary Actuators and Attachments to Global Hydraulic Offering

CLEVELAND, Feb. 01, 2017 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it has acquired Helac Corporation, headquartered in Enumclaw, WA. Helac specializes in the design and manufacture of helical rotary actuators, known for their tremendous torque output, compact dimensions, exceptional load bearing capability and rugged, reliable performance. Helac also manufactures a line of attachments primarily for use in material handling and construction equipment markets. Terms of the transaction were not disclosed.

"Helac is a pioneer in the development of helical rotary actuators and represents a strategic addition to our world-leading hydraulics product portfolio offering customers solutions in a wide variety of markets," said Andy Weeks, President of the Parker Hydraulics Group. "We are excited about the opportunities to strengthen Parker's position in key growth markets and expand the reach of Helac products through Parker's global sales channels."

Helac had revenues of approximately \$75 million with 300 employees in its fiscal year ending June 30, 2016. The acquired company will become a business unit of Parker's Cylinder Division within the Hydraulics Group with sales reported in Parker's Diversified Industrial segment.

"As we looked at options for future growth we sought a partner that shares our deep commitment to innovation, serving our customers' needs and delivering high quality products and services," said Dean Weyer, CEO Helac Corporation. "Parker Hannifin has all of those qualities along with an entrepreneurial culture and decentralized operating model that will allow Helac employees to thrive and grow. We are excited for the future of our business working in concert with such a well-respected global leader in hydraulics."

Parker Hannifin is a Fortune 250 global leader in motion and control technologies. For 100 years the company has engineered the success of its customers in a wide range of diversified industrial and aerospace markets. Parker has increased its annual dividend per share paid to shareholders for 60 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. Learn more at www.parker.com or @parkerhannifin.

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