



Parker Acknowledges DOJ Filing Regarding its U.S. Qualified Aviation Ground Fuel Filtration Business

September 26, 2017

- Estimated combined annual revenue attributable to Parker's and CLARCOR's U.S. qualified aviation ground fuel filtration elements under inquiry is less than \$20 million

CLEVELAND, Sept. 26, 2017 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today acknowledged that the U.S. Department of Justice (DOJ) has filed a complaint regarding Parker's U.S. qualified aviation ground fuel filtration business in connection with Parker's acquisition of CLARCOR, Inc. The estimated combined annual revenue attributable to Parker's and CLARCOR's U.S. qualified aviation ground fuel filtration elements under inquiry is less than \$20 million.

Parker's acquisition of CLARCOR Inc. was announced on December 1, 2016 and closed on February 28, 2017. The customary waiting period applicable to the requisite transaction filing under the Hart-Scott-Rodino (HSR) Antitrust Improvements Act of 1976, expired on January 17, 2017. The Company noted that no second request for information was made prior to the expiration of the customary waiting period. Parker has cooperated fully with the DOJ throughout this process and has been working diligently to respond to their post-closing inquiry. Parker is now reviewing the complaint and looks forward to the ultimate resolution of this matter.

About Parker Hannifin

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 61 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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