



Parker Acquires Avantech Corporation

October 29, 1999

CLEVELAND, Oct. 29 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH) today announced that it has acquired Avantech Corporation of Big Spring, Texas, for an undisclosed sum.

(Photo: <http://www.newscom.com/cgi-bin/prnh/19990816/PHLOGO>)

With 1999 projected sales of \$1.8 million, Avantech designs and manufactures electronic controls and systems for the construction, rescue equipment, aerial reach, and municipality markets. Avantech has 24 employees.

Avantech will join the Parker Hannifin Hydraulics Group, which designs, manufactures and markets a full spectrum of hydraulic components and systems to builders and users of industrial and mobile machinery.

Donald E. Washkewicz, President of the Group, said, "The integration of Avantech with Parker's Hydraulic Valve operation expands our mobile valve and systems capabilities, and creates synergies that will benefit our mobile equipment customers."

With nearly \$5 billion in annual sales, Parker Hannifin Corporation is the world's leading diversified manufacturer of motion and control technologies, providing systematic, precision-engineered solutions for a wide variety of commercial, industrial and aerospace markets. For more information, visit the company's web site at www.parker.com .

SOURCE Parker Hannifin Corporation