



## **Parker Acquires Gummi-Metall Seal Business in Germany**

March 9, 2000

CLEVELAND, March 9 /PRNewswire/ -- Parker Hannifin (NYSE: PH) today announced the acquisition of Gummi-Metall Scheufele & Gienger GmbH, a manufacturer of compound sealing products in rubber-metal and rubber-plastic varieties, as well as custom moldings made with elastomers. Based in Weilheim an der Teck, Germany, Gummi-Metall has annual sales of \$10 million. Gummi-Metall becomes a new division of Parker's Seal Group in Europe, retaining the firm's headquarters and its 90 employees in Weilheim.

Parker said the transaction furthers its strategy to grow through acquisitions and global expansion as a consolidator of choice in the fragmented motion and control industry. This is the company's 46th announced acquisition in the past six years, and combined, the 46 additions contribute nearly \$2 billion in first-year sales. Moreover, Parker notes consistent earnings accretion in its acquisition record.

"The addition of Gummi-Metall is another step forward in our ongoing effort to offer our customers in Europe and elsewhere with excellent local service and complete system solutions from a single source," said Nick Vande Steeg, president of Parker's Seal Group.

Heinz Droxner, president of Parker Seal in Europe, said, "Gummi-Metall brings us a new plant in Germany, well located to serve the electrical and industrial customers in the region. Gummi-Metall is a leader in combined materials technology, thanks to experienced employees and state-of-the-art production capabilities."

Gerhard Scheufele and Heinz Gienger, principles of Gummi-Metall, said in their statement, "Combining the production know-how of our company with the sales organization of Parker provides excellent service to customers and greater opportunities to our employees."

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](http://www.parker.com) . SOURCE Parker Hannifin Corporation

CONTACT: Media, Lorrie Paul Crum, VP - Corp. Communications, 216-896-2750, or Financial Analysts, Timothy K. Pistell, Treasurer, 216-896-2130, both of Parker Hannifin Corporation/