



Parker Hannifin Completes Acquisition of Whatman Industrial Business

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CLEVELAND, May 30 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH) today announced it has completed its acquisition of Whatman's Industrial Business, which manufactures high quality purification products and gas generators for a variety of industrial applications. Shareholders of Whatman- plc approved the deal on May 25.

Based in Maidstone, U.K. and Haverill, Ma., Whatman's Industrial Business in 1999 had annual sales of \$53.4 million and 314 employees. Thirty percent of sales are from new products introduced in the past five years, with specialization in high-efficiency depth filtration and membrane technology for gas separation. The business is split evenly between compressed air filtration/conditioning and gas generation.

Filtration Group President John Oelslager said, "We are pleased to welcome Whatman employees to Parker, and we're confident the combination of Whatman's leading-edge technology and Parker's global sales and service will generate greater growth prospects for both of our businesses."

With \$6 billion in annual sales, Parker Hannifin Corporation is the world's leading diversified manufacturer of motion and control technologies, providing precision-engineered systems and solutions for a wide variety of commercial, industrial and aerospace markets. For more information, visit the company's web site at www.parker.com , or its investor information site at www.phstock.com . SOURCE Parker Hannifin Corporation

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