



Parker Hannifin Corp. Announces Acquisition of Atlantic Tubing

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CLEVELAND, July 28 /PRNewswire/ -- Parker Hannifin Corp. (NYSE: PH) today announced that it has acquired the business of Atlantic Tubing Company of Chestnut Ridge, NY in a cash-for-stock transaction, terms of which were not disclosed.

Atlantic Tubing, privately held by Charles F. Carr and family, manufactures premium quality tubing and extrusions for semiconductor, bio-process and electronics industries. Atlantic, with current annual sales of approximately \$14 million, will operate as a unit of Parker's Instrumentation Group that includes 12 manufacturing facilities in four countries. In addition to markets served by Atlantic, the Instrumentation Group also produces valves, fittings, gauges, and manifolds for power generation, oil & gas exploration, chemical processing, and pulp and paper industries.

"We are pleased to welcome Atlantic Tubing as the newest member of the Parker Hannifin family," said Thomas W. Mackie, President, Instrumentation Group. "Atlantic's reputation for quality products, particularly within the semiconductor market, fits well with Parker and our strategic growth plans. We expect that Parker's broad distribution network will, in turn, greatly enhance Atlantic's opportunities within a variety of markets."

With annual sales of \$6 billion, Parker Hannifin Corporation is the world's leading diversified manufacturer of motion and control technologies and systems, providing precision-engineered solutions for a wide variety of commercial, mobile, industrial and aerospace markets. The company employs more than 40,000 people in 40 countries around the world. 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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