



## **Parker Acquires Australian Fittings Manufacturer**

January 31, 2001

CLEVELAND, Jan. 31 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH) today completed its acquisition of Stainless Connections Pty Ltd. of New South Wales, Australia and Stainless Connections Ltd. of Auckland, New Zealand. Terms of the cash asset purchase were not disclosed.

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

Stainless Connections is a leading maker of stainless steel fittings with \$1.2 million (U.S.) in annual sales. With facilities in Albury, New South Wales, Australia, and Auckland, New Zealand, the company manufactures and distributes a variety of engineered stainless steel fittings and adapters for mobile and industrial markets.

The Stainless Connections operations will become part of Parker's Fluid Connectors Group. Lonnie Gallup, group vice president, said, "We're pleased that adding Stainless Connections to the Parker family will strengthen Parker's base of Australian-manufactured products and enhance our ability to provide premier customer services tailored to the unique requirements of this market."

Mr. Bill Gordon, managing director of Stainless Connections, said, "Growth arises from combining specialist knowledge and performance marketing. Parker Hannifin's Fluid Connectors Group will provide the desired opportunities for our products and for an exciting future."

With annual sales of \$6 billion, Parker Hannifin 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 45,000 people in 46 countries around the world. For more information, visit the company's web site at [www.parker.com](http://www.parker.com) , or its investor information site at [www.phstock.com](http://www.phstock.com) . SOURCE Parker Hannifin Corporation

CONTACT: Media, Lorrie Paul Crum, VP - Corp. Communications, 216-896-2750, or [lcrum@parker.com](mailto:lcrum@parker.com), or Financial Analysts, Timothy K. Pistell, Treasurer, 216-896-2130, or [tpistell@parker.com](mailto:tpistell@parker.com), both of Parker Hannifin Corporation/