



Parker to Acquire Milan-Based Digital Servo Drive and Motor Manufacturer

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CLEVELAND, Feb. 22 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH) today announced it has acquired Milan-based S.B.C. Elettronica SPA, a leading manufacturer of digital servo drives and motors, among the requisite products and systems for high-efficiency factory automation. Terms of the cash purchase were not disclosed.

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

With annual sales of approximately \$20 million (U.S.), S.B.C.'s strength is in highly engineered motion controllers and electronic drives used in a variety of industrial processes, including packaging, assembly, printing and textile manufacturing. As part of Parker Automation Group's Electromechanical Division, S.B.C. will provide an opportunity for the combined organization to increase its market share in Italy, while also adding a lean manufacturing base for Parker to produce servo motors for European and North American markets.

"S.B.C. is a great strategic fit for us, with virtually no overlap in products," said Parker Automation President Bob Bond. "The servo manufacturing provides an excellent, efficient platform from which we can bundle complete automation solutions for our customers. It fills voids in our own product line, and presents terrific opportunities for us to extend Parker's electromechanical offering in the important Italian industrial hub."

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 , or its investor information site at www.phstock.com . SOURCE Parker Hannifin Corporation

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