



Parker to Acquire Netherlands-Based Fairey Arlon Division of Fairey Group

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CLEVELAND, March 15 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH) today announced it has reached an agreement to acquire the Fairey Arlon Division of the Fairey Group a leading manufacturer of hydraulic filters for mobile and industrial machinery. Terms of the cash purchase were not disclosed.

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

The Fairey Arlon Division, which operates manufacturing facilities in Arnhem, Netherlands and Sturtevant, Wisconsin, reported sales of \$21 million for its fiscal year ending December 31, 2000. As part of Parker's Filtration Group, Arlon will extend Parker's product range and manufacturing capabilities for hydraulic filtration devices that are key to the operation, maintenance and durability of hydraulically powered equipment.

"The Fairey Arlon product line and manufacturing capability will greatly extend our marketing reach, particularly in continental Europe. We welcome our colleagues from Fairey Arlon and look forward to their future performance as part of Parker," said John Oelslager, President, Filtration Group.

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

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