



## **Parker Acquires MTS Automation, Innovator in Digital Controls & Linear Motors**

April 11, 2003

CLEVELAND, Apr 11, 2003 /PRNewswire-FirstCall via COMTEX/ -- Parker Hannifin Corporation (NYSE: PH) and MTS Systems Corporation (Nasdaq: MTSC) today announced that Parker has acquired MTS Automation for an undisclosed amount. Upon integration, Parker said it expects the addition to be accretive to earnings.

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

Founded in 1991 as Custom Servo Motors in New Ulm, MN, the MTS Automation Division has annual revenues of approximately \$25 million and produces a comprehensive line of innovative brushless motors, analog and digital amplifiers, digital and servo controllers, and linear motors. With its primary manufacturing in Minnesota, the division's strength is to provide customized automation solutions to original-equipment manufacturers. As part of Parker's Automation Group, the MTS operations will become part of Parker's Compumotor Division based in Rohnert Park, California.

"The custom motor business is one that we have admired for some time, so we're very pleased to add this high-value technology to our portfolio," said Parker Automation Group President Bob Bond. "The MTS product line complements our ability to be a leading automation-solution provider for a broad range of global machine builders. It expands our breadth of our product and channels to market, and enhances our ability to offer highly customized and innovative motion systems for premier customer service."

Parker Automation markets a wide range of products for motion-control, robotic and electromechanical applications, including controllers, servo and stepper drives, servo motors, CTC human-machine interfaces (HMI) and PC-based machine control produced by its Compumotor Division.

With annual sales exceeding \$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 48,000 people in 44 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) .

### Forward-Looking Statements:

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, events or developments, including statements related to earnings accretion, are forward-looking statements. It is possible that the company's future performance may differ materially from current expectations expressed in these forward-looking statements, due to a variety of factors such as changes in: business relationships with and purchases by or from major customers or suppliers; competitive market conditions and resulting effects on sales and pricing; increases in raw-material costs which cannot be recovered in product pricing; global economic factors, including currency exchange rates and difficulties entering new markets; failure of the transactions to be consummated; ability to successfully integrate the acquired business with Parker's; and factors noted in the companies' reports filed with the U.S. Securities and Exchange Commission.

SOURCE Parker Hannifin Corporation

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