



Parker Acquires T Squared Manufacturing Corporation, Expanding Systems Offering to Life Science Market

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CLEVELAND, Nov. 3 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) today announced the acquisition of T Squared Manufacturing Corporation, for an undisclosed amount. Upon integration, Parker said it expects the addition to be accretive to earnings.

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

Located in Lincoln Park, NJ, T Squared has annual revenues of approximately \$3 million and produces specialty diaphragm pumps for gaseous media to life science applications. As part of Parker's Automation Group, the T Squared product line will become part of Parker's Pneutronics Division, based in Hollis, NH.

"The acquisition of T Squared will uniquely position Parker's Pneutronics Division as the sole provider of both miniature solenoid valves and pump technology for life science applications," said Parker Automation Group President Bob Bond. "Adding T Squared technology to our existing product line supports our vision of being the premier value integrator of system solutions to the emerging life sciences market. "

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 46,000 people in 44 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 .

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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