



## **Parker Acquires Webb, Expanding Systems Offering to the Trucking Industry**

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CLEVELAND and SOLON, Ohio, Nov. 20 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) and Hunter Manufacturing Company today jointly announced that Parker has acquired Hunter's Webb Enterprises, Inc., for an undisclosed amount.

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

Located in West Fargo, North Dakota, Webb has annual revenues of approximately \$1.5 million and produces an extensive line of fuel conditioning systems, heating systems, and lubrication and monitoring systems for diesel- powered heavy-duty trucks, off-road equipment, buses, fire trucks, and mining machinery. As a complement to Parker's Filtration business, it expands the company's position in the lucrative trucking and equipment industries.

"The Webb products bring a complementary offering to Parker, expanding both our range of filtration products and our complete, mobile systems capabilities to benefit our customers," said John Oelslager, president of Parker's Filtration Group. "Racor is a top performer with a strong OEM customer base and broad distribution. We have a great opportunity to expand the reach of Webb's products for meaningful growth."

"As with many companies, Hunter Manufacturing has an on-going effort to define the core business and this endeavor has resulted in our decision to divest the trucking-specific Webb product line. I am confident that this will be a positive change for Parker and Hunter's fleet customers. Hunter will continue to focus on our core military businesses," said Vince Nardy, CEO of Hunter Manufacturing Company.

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 46,000 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, including the ability to successfully integrate acquired assets. All statements regarding future performance, earnings projections, events or developments are forward-looking statements. It is possible that the future performance and earnings projections of the company and individual segments may differ materially from current expectations, depending on economic conditions within both its industrial and aerospace markets, and the company's ability to achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, and growth initiatives. A change in economic conditions in individual markets may have a particularly volatile effect on segment projections. Among the other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers or suppliers, including delays or cancellations in shipments; uncertainties surrounding timing, successful completion or integration of acquisitions; threats associated with and efforts to combat terrorism; competitive market conditions and resulting effects on sales and pricing; increases in raw-material costs that cannot be recovered in product pricing; and global economic factors, including currency exchange rates, difficulties entering new markets and general economic conditions such as interest rates. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them.

SOURCE Parker Hannifin Corporation  
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