



## **Parker Acquires Assets of Mead Fluid Dynamics Ltd.**

June 3, 2004

CLEVELAND, June 3 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) today announced it has acquired the assets of Mead Fluid Dynamics Ltd., the European subsidiary of Chicago-based Mead Fluid Dynamics Inc., for an undisclosed amount.

Located in the UK, Mead Fluid Dynamics Ltd. has annual revenues of approximately \$3 million and comprises the design and assembly of pneumatic components and control systems for the transportation and process control markets. The business will be integrated into Parker's Automation Group. The current operation will be transferred to Parker's Pneumatic Division Europe located in Cannock, UK.

"The acquisition of Mead Fluid Dynamics will be complementary to Parker's existing transportation product offering and supports our vision of being the premier provider of system solutions," said Parker Automation Group President Bob Bond.

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 controls produced by its Electromechanical Divisions.

With sales approaching \$7 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. Parker has increased annual dividends paid to shareholders for 48 consecutive years, which is among the top five longest-running dividend-increase records in the S&P 500. For more information, visit the company's web site at <http://www.parker.com> , or its investor information site at <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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