



Parker and Siemens Building Technologies to Collaborate on Integrated Electronic Control Solutions for Air Conditioning & Refrigeration

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NURNBERG, Germany, Oct. 12 /PRNewswire-FirstCall/ -- Parker Hannifin, a world leader in refrigeration and air conditioning components and subsystems, and Siemens Building Technologies, a world leader in building automation, have announced a collaboration to jointly design, develop, market and service integrated solutions, combining mechanical components and electronic controls in packaged systems, for the air conditioning and refrigeration markets worldwide.

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

The collaboration will target air conditioning and refrigeration customers who desire packaged control solutions that can increase functionality, improve energy efficiency and reduce overall operating cost. Included among the targeted applications will be heat pumps, chillers, close control/telecom units, self-contained cabinets and coolers, indoor PTAC units, ductless mini- splits, rooftops, industrial refrigeration, and supermarkets.

"Today's increasingly sophisticated air conditioning and refrigeration environments require highly engineered platform solutions that integrate existing and new generations of mechanical components, mechatronics, drives, sensors and electronic controls into end use applications," said Lynn Cortright, President of Parker's global Climate and Industrial Controls Group. "By joining our respective core competencies in components and controls, Parker and Siemens will be able to offer customers a much more complete set of solutions than either company can alone."

"The two partners benefit from complementary know-how. The collaboration will help us to further strengthen the position of Building Technologies as experts for energy-efficient HVAC control solutions," said Johannes Milde, President of Siemens HVAC Products Division. "It will allow us to leverage our well-known competence in energy-efficiency into refrigeration applications. We see a clear market trend for higher energy saving of AC&R equipment, which asks for more electronic controls. Together, we are perfectly positioned to address this challenge," said Adrian Stauffer, Head of Business Segment AC&R.

Management for the collaboration will be coordinated in North America by Parker's Broadview, Illinois office and in Europe by Siemens' Zug, Switzerland office.

With annual sales exceeding \$7 billion, Cleveland-based 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 46 countries around the world. Parker has increased its annual dividends paid to shareholders for 48 consecutive years, among the top five longest-running dividend-increase records in the S&P 500 index. For more information, visit the company's web site at <http://www.parker.com> , or its investor information site at <http://www.phstock.com> .

Building Technologies, an operating group of Siemens, combines offerings for building security and life safety and building automation within one company as a service and system provider and as a manufacturer of respective products. By virtue of the unique combination of these business sectors, the company occupies a leading position worldwide. The Siemens group consists of Siemens Building Technologies Ltd, Zurich (Switzerland), Siemens Building Technologies GmbH & Co oHG, Erlangen (Germany), Siemens Building Technologies Inc., Buffalo Grove, IL (USA), their subsidiaries and affiliates and all significant Siemens activities in the field of building technologies. The company totaled sales of 5 billion Euros in the 2002/2003 fiscal year (October 1, 2002 - September 30, 2003) and currently employs a workforce of 29'000 in 42 countries. For more information, visit the company's web site at <http://www.sbt.siemens.com>

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