



Parker Hannifin Acquires Bayside Controls

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CLEVELAND, Feb 14, 2005 /PRNewswire-FirstCall via COMTEX/ -- Parker Hannifin Corporation (NYSE: PH) today announced it has acquired Bayside Controls, Inc., a leading manufacturer of integrated solutions for industrial and precision automation applications. Terms of the deal were not disclosed. Bayside will be integrated with Parker Automation Group's Electromechanical Automation Division. The acquisition is expected to be accretive to earnings in calendar year 2005.

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

Headquartered in Port Washington, NY, Bayside Controls has annual revenues of approximately \$25 million. The company employs 139 people and has operations in the United States, Germany and Singapore.

With a broad technology base across mechanical and electrical disciplines, Bayside Controls is a unique manufacturer providing electromechanical automation subsystems that combine servo motors and controls, geared drives, linear positioning systems and integrating software for customers in the semiconductor, electronics, automotive, medical, machine tool and telecommunications industries. Bayside supports customers in more than 80 countries.

"Parker's acquisition of Bayside expands our product breadth in electromechanical automation and gives us a leading market position. We are particularly pleased to add Bayside's sophisticated gearhead and systems engineering expertise to our strong rotary and linear motion technology to create a complete electromechanical motion solution from one company," said Automation Group President Roger Sherrard.

Bayside Controls CEO Avi Telyas said, "Adding the strengths of Bayside products to Parker will give customers complete system solutions and create greater penetration into new and existing markets."

Parker Automation's Electromechanical Automation division manufactures a complete line of motion control products including controllers, servo and stepper drives, servo motors, CTC human-machine interfaces (HMI) and PC-based machine control. Parker also manufactures, sells and markets other products generally used in applications involving motion control, robotics and automation.

With annual sales exceeding \$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 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> .

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, 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 results. 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; the company's ability to manage costs related to employee retirement and health care benefits and insurance; and global economic factors, including currency exchange rates, difficulties entering new markets and general economic conditions such as inflation and 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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