



Parker Hannifin Acquires Assets of Netherlands-based Distributor

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CLEVELAND, May 24, 2005 /PRNewswire-FirstCall via COMTEX/ -- Parker Hannifin Corporation (NYSE: PH) today announced it has acquired the hydraulic distribution and service assets of mobile hydraulics distributor Kuiken Hytrans BV, a subsidiary of Kuiken NV, located in Lemmer, The Netherlands. Terms of the deal were not disclosed. The acquisition is expected to be accretive to earnings in calendar year 2005.

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

With 15 employees and annual revenues of approximately \$6.3 million, Kuiken Hytrans specializes in the distribution and service of mobile hydraulic systems and components and will be integrated with Parker Hannifin BV, The Netherlands, Parker Hannifin NV/SA in Belgium and Parker Hannifin GmbH & Co KG in Germany, which are part of Parker's Sales Operations.

"We have enjoyed having Kuiken Hytrans as a long-time Parker distributor and we are very pleased to welcome the distribution and service activity into the Parker family," said Parker's Vice-President Operations Trading Sub North, Ron Arthur. "Kuiken Hytrans is synonymous with quality, reliability and long-term partnerships. The acquisition will allow us to better serve our truck and mobile market customers in the three countries."

With annual sales approaching \$8 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 49 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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