

Parker Hannifin Makes Equity Investment in Vectrix Corporation; Engineers System Solution for Vectrix Electric Scooter

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CLEVELAND, Nov. 4 - Parker Hannifin Corporation (NYSE: PH) today announced it is making an equity investment in Vectrix Corporation, a leading-edge zero-emission vehicle company that manufactures high-performance electric scooters. Parker's investment will help Vectrix to begin production of the world's first full-size, high-performance, long-range, low-emission electric scooter. Financial terms were not disclosed.

Parker has worked closely with Vectrix over the past two years to develop the Vectrix battery-powered electric scooter, which offers urban commuters a clean, quiet, and comparably priced alternative to gasoline-powered motor scooters. Demand for the Vectrix scooter is expected to be strong as urban centres around the globe strive to reduce air and noise pollution, traffic congestion and fossil fuel consumption.

"With engineering resources from 12 Parker divisions supporting the Vectrix scooter project, this truly is a premier example of Parker's systems capabilities," said Parker Automation Group President Bob Bond.

Parker and Vectrix recently unveiled the second generation of the scooter, which integrates a fuel cell system with the battery-powered electric scooter. The fuel cell / electric hybrid scooter, known as the VX-FCe, is expected to be launched in major cities throughout Europe and the United States in the next two to three years, making it the first commercially viable fuel cell powered vehicle.

"As part of our Win Strategy, we said we would invest in innovative technologies and growth markets. Fuel cell technology offers much promise for the future and the hybrid scooter demonstrates Parker's ability to provide customers with integrated system solutions," said Parker's Craig Maxwell, vice president, technology and innovation.

Vectrix Corporation was formed in 1996 to develop and commercialize zero emission vehicle platform technologies focused on two-wheel applications. With a single focus to provide clean, efficient, reliable, and affordable inner-city executive transportation, Vectrix is leading an urban transportation revolution. For more information, visit <http://www.vectrixusa.com>.

With annual sales of more than \$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> .

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