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Parker Hannifin acquires Jäger Automobil-Technik

Parker Hannifin Corporation, the global leader in motion and control technologies, has announced the acquisition of Jäger Automobil Technik GmbH effective July 1, 2016. The company is part of the Arnold Jäger Holding and will be integrated into the Parker Engineered Materials Group. The Jäger Group has been a pioneer in rubber to plastic direct bonding technology and a leading developer of 2K injection molding technology.

Jäger Automobil-Technik GmbH specializes in the development and production of molded rubber and plastics components (fully elastomeric variants and composite solutions) and is internationally renowned in the field of two-component injection technology. Automotive applications include door interiors, roof systems, bodywork and exteriors, and underhood components. The company employs about 250 people at two German (Osterode and Hildesheim) and one Polish (Gryfino) location.

The Jäger Group and Parker have been enjoying a long and successful business relationship. The integration of Jäger Automobil-Technik into the Parker Hannifin Corporation is intended to further strengthen the positive business development of both companies in the important automotive end market. Due to the global footprint of the Parker Hannifin Engineered Materials Group, it will be possible to provide even more comprehensive and effective local support to Jäger's global OEM customers.

At the same time, the acquisition of Jäger Automobil-Technik will expand Parker's existing process technology know-how in the key technology of two-component injection molding. With planned investments in continuing growth the future business unit of the Parker Engineered Materials Group is to become a Center of Excellence in two-component direct injection molding.

Jäger Automobil-Technik will be integrated into the Prädifa Technology Division. With its headquarters in Bietigheim-Bissingen and other locations in Germany, Belgium, the Czech Republic, Denmark, Italy and Scotland, Prädifa Technology Division is part of the Parker Engineered Materials Group.

"We are delighted to welcome the team of Jäger Automobil-Technik to the Parker family. By mutually complementing and extending our respective fields of expertise we will be able to deliver even more comprehensive and efficient service to our customers in the automotive sector and further strengthen our position in this important market," says Thomas Ottawa, General Manager of the Prädifa Technology Division.

www.parker.com/praedifa



Dr. Andreas Jäger (center) hands over the reins to the new management team: Joachim Salewski (left) and Thomas Ottawa (right) are assuming joint responsibility for "Parker Hannifin Auto-Tech Composites GmbH" as general managers. Salewski has been serving "Jäger Automobil Technik" in this role since 2009.

About Parker Hannifin

With annual sales of approximately \$13 billion in fiscal year 2015, 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 mobile, industrial and aerospace markets. The company employs approximately 55,000 people in 50 countries around the world. Parker has increased its annual dividends paid to shareholders for 59 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. For more information, visit the company's website at www.parker.com, or its investor information website at www.phstock.com.

Parker Hannifin's **Engineered Materials Group** is a world leader in the production of sealing systems as well as EMI shielding and thermally conductive materials.