

For Immediate Release
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Parker Hannifin Approved for Ohio Third Frontier Funding

Polymer Research and Manufacturing Innovation Center to Create and Retain 338 Jobs

COLUMBUS – Today the Ohio Third Frontier Commission today recommended a funding commitment totaling \$2,329,087 for Parker Hannifin Corporation’s Parflex Division through the Ohio Third Frontier Industrial Research and Development Center Program.

Parker Hannifin Corporation’s Parflex Division, located in the City of Ravenna (Portage County), was approved for a funding commitment to create the Parflex Advanced Polymer Research and Manufacturing Innovation Center. This funding would support the consolidation of the Parflex Division’s polymer research and development activities, currently in nine global facilities, into a single integrated polymer research and new product pilot manufacturing center in the City of Ravenna. Collaborators involved with Parker Hannifin on this project are the University of Akron and the Cleveland Clinic Foundation.

The Ohio Third Frontier funding is contingent upon Parker Hannifin’s official commitment to locate the Parflex Center in the City of Ravenna.

“The Parflex Center will create 34 jobs and retain 304 positions in this high-tech field, and develop the type of innovative technology that continues to make Ohio a leader in advanced materials,” said Ohio Department of Development Director Christiane Schmenk. “By encouraging collaboration with the University of Akron and the Cleveland Clinic Foundation, Ohio Third Frontier is fostering an environment that enables high-tech companies like Parker Hannifin to locate and grow in Ohio.”

The Ohio Third Frontier Industrial Research and Development Center Program (IRDCP) is designed to attract and build high-quality, large, nationally-designated and highly-visible corporate, nonprofit, or federal research and development centers, or laboratory facilities in Ohio. To qualify for funding, a center or laboratory facility must involve one or more of the following criteria: conducts value-added applied research at the direction of or in collaboration with an Ohio industry; performs industry-directed and industry-oriented problem solving; and/or develops technologies that can be commercialized by or in partnership with an Ohio for-profit company. The IRDCP enhances and supplements Ohio organizations’ proposals for such centers by providing funding that serves as cost share or matching dollars, thereby improving the competitiveness of the proposal and enhancing the potential for a center being located in Ohio.

Ohio Third Frontier, an unprecedented and bipartisan commitment to create new technology-based products, companies, industries, and jobs, has attracted more than \$6.6 billion in other investments to Ohio, and has a nearly 9:1 return on investment since its inception. The Ohio Third Frontier has also assisted in the creation and retention of more than 79,000 direct and indirect jobs for Ohioans. For more information, visit ohiothirdfrontier.com. For more information on Ohio’s entrepreneurship activities, visit www.hivelocitymedia.com.

Working with partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio’s future.

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