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Parker Hannifin Celebrates 100 Years

After a century of growth and innovation, entrepreneurial spirit of founder Art Parker lives on at this global engineering powerhouse

CLEVELAND, March 13, 2017 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE:PH), the global leader in motion and control technologies, today is celebrating the 100th anniversary of its founding on March 13, 1917 and has launched a centennial website at www.parker.com/centennial.



“This year we honor the past and the great achievements that have come before us, and celebrate the people, culture and values that have made Parker the company it is today,” said Tom Williams, Chairman and Chief Executive Officer. “Our remarkable team members are the foundation of Parker’s success, and they will continue to drive the company’s growth as we look ahead to a promising future over the next 100 years.”

The Parker Appliance Company, a manufacturer of pneumatic brake systems and leak-free fittings, was founded by visionary engineer Arthur L. Parker and developed in the early years with his business partner Carl Klamm in a small loft in Cleveland, Ohio.

The first patent issued in Art’s name details a hydraulic device which regulates the speed of electric generators. In the century since, the company has been granted more than 8,000 patents, helping to set the pace of technological innovation in a wide range of diversified

industrial and aerospace markets, including life sciences, oil and gas, construction and agriculture.

The entrepreneurial spirit established by Art Parker is reflected clearly in the company Parker has become, with more than 55,000 team members exploring new ways to help customers improve their productivity and profitability, and expand the bounds of motion and control technology. Parker maintains a strong cultural philosophy that originated with Art Parker himself as detailed in a 1930's speech to employees in which he said, "Our success is founded on fair dealing, hard work, coordination of effort, and quality products."

For 100 years, Parker solutions have enabled countless technology leaps and supported advancements in manufacturing, world wars, the exploration of space, as well as innovations in nearly every manmade machine that moves.

Today, Parker's technology expertise spans nine core technology platforms serving hundreds of thousands of customers in every region of the world. The company's products can be found on and around everything that moves with highly engineered components and systems that facilitate motion and the controlled flow of liquids and gasses for a wide variety of global markets. Parker's operations span more than 300 facilities in over 50 countries and extends through more than 13,000 independent distribution partners and 3,000 plus ParkerStore industrial retail locations.

"Parker touches you in every part of your life whether you're driving a car, flying in a plane, talking on your cell phone or drinking a glass of water," said Lee Banks, President and Chief Operating Officer. "We continue to add value for our customers by partnering with them on the design of new systems that integrate our wide range of products and are connected digitally, adding services that make them more efficient, and providing seamless availability of products through our global distribution and e-business channels. Parker will continue to be relevant to a changing world for many years to come much as it has for the past century."

Looking to the future, Parker is leveraging a century of engineering expertise to help create a positive impact on the world, with progress in industrial sensors and the Internet of Things; medical applications and the development of wearable robotics; energy efficiency through grid-tie battery storage and renewables; and clean drinking water with the use of advanced filtration technologies among many other applications that support motion and control.

Parker will celebrate its centennial milestone through a series of events throughout the year to honor its team members, customers, shareholders and communities. This will include localized company birthday parties, a commemorative book detailing Parker's first century, a traveling display featuring company memorabilia and products and community service initiatives.

About Parker Hannifin

Parker Hannifin is a Fortune 250 global leader in motion and control technologies. For 100 years the company has engineered the success of its customers in a wide range of diversified industrial and aerospace markets. Learn more at www.parker.com or @parkerhannifin.

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Contact:

Media -

Aidan Gormley, Director, Global Communications and Branding

216/896-3258

aidan.gormley@parker.com



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