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Parker's Fiscal Year 2024 Sustainability Report Highlights Progress to a Better Tomorrow

CLEVELAND, Feb. 25, 2025 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, has released its fiscal year [2024 Sustainability Report](#). The latest edition highlights how Parker is leading the way to a better tomorrow as its team members enable engineering breakthroughs that advance clean technologies, create efficiencies that reduce emissions and other environmental impacts, take action to keep one another safe and help strengthen their local communities.

Additionally, the report showcases Parker's portfolio of interconnected technologies, which align closely with its six key market verticals fueled by electrification and other emerging secular trends. As a strategic partner in the global shift to a more sustainable future, Parker helps customers worldwide achieve their carbon reduction targets and create additional value for end users.

"We are driven by our purpose and believe operating responsibly is the path to a brighter future," said Chairman and Chief Executive Officer, Jenny Parmentier. "In celebrating the continued improvement in safety and environmental performance achieved this year, we are grateful to our team members for once again demonstrating that their commitment to a better tomorrow extends well beyond Parker."

Key achievements detailed in the FY24 Sustainability Report include:

- **Developing Clean Technologies:** Parker partners with its customers to help solve the world's most complex engineering challenges such as cleaner technologies, advancements in automation and increasing regulatory standards. This year's sustainability report spotlights recent examples of Parker clean technologies in action, including H₂ technology, the Parker Ebrake® electric braking system and mobile electrification.
- **Reducing Carbon Impacts:** Since FY19, local and regional teams have initiated more than 300 projects designed to reduce Parker's energy footprint. These include improvements to processes, compressed air usage and HVAC, as well as lighting upgrades. These projects contributed to a 23% reduction in Parker's Scope 1 and Scope 2 emissions from the baseline year of FY19 to FY23.
- **Engaging Supply Chain Partners:** Parker collaborates with key suppliers to drive progress on the company's goals to reduce its absolute indirect emissions related to materials sourcing, logistics and services (Scope 3) by 15% by 2030 and 25% by 2040. Parker's "local for local" strategy of sourcing suppliers near its customers helps to lower the costs and emissions associated with transportation. The company is also

implementing new technologies to drive efficiencies within its supply chain, including demand and capacity tools that provide greater transparency across its global operations.

- **Prioritizing Safety and Professional Growth:** Parker team members' shared commitment to safety has resulted in a 45% reduction in the company's recordable incident rate over the past five years, with 73% of all Parker sites reporting no recordable incidents in FY24. These results rank Parker's safety performance in the top quartile in the company's industrial sector and represent significant progress toward Parker's goal of zero recordable incidents across all its facilities. Additionally, global High Performance Teams enrich the experiences of all Parker team members through shared learning while developing the next generation of leaders.
- **Positively Impacting Communities:** In FY24, Parker and the Parker Foundation together provided more than \$11 million in charitable contributions, and Parker team members collectively performed approximately 15,000 hours of community service. Through these efforts, Parker has strengthened communities in ways aligned with the company's social responsibility strategy.

Learn more about Parker's approach to sustainability at parker.com/sustainability.

About Parker Hannifin

Parker Hannifin is a Fortune 250 global leader in motion and control technologies. For more than a century the company has been enabling engineering breakthroughs that lead to a better tomorrow. Learn more at www.parker.com or @parkerhannifin.

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Attachment

- [FY24 Sustainability Report](#)

Media -

Aidan Gormley - Director, Global Communications and Branding
216/896-3258
aidan.gormley@parker.com



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FY24 Sustainability Report



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