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Parker Names Peter Popoff as President of Filtration Group; John Oelslager Retires After 41 Years of Dedicated Service

CLEVELAND, Feb. 1 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the world leader in motion and control technologies, today named Peter Popoff, age 55, as President of the company's Filtration Group and an Officer of the company. Popoff replaces John Oelslager, age 64, who will retire March 31, 2008, after more than 41 years of dedicated service to Parker. Popoff will transition to lead the Filtration Group over the next two months.

(Logo: <http://www.newscom.com/cgi-bin/prnh/19990816/PHLOGO>)

Popoff will lead Parker's global filtration business which includes market leading brands for fluid and air filtration on mobile, industrial, marine and military platforms. The filtration business includes fluid and gas separations technologies for high growth markets ranging from laboratory gas generation to heavy vehicle fleet maintenance. Popoff had been Group Vice President of Operations for Parker's filtration technologies prior to being appointed to his new position. He also has served as Vice President and General Manager of Parker's Racor brand of filtration systems. Popoff had served in engineering management positions with Racor since 1979 and was named General Manager in 1987. Parker acquired Racor in 1985. Popoff is a graduate of California State University at Chico where he earned a bachelor's in Industrial Technology.

"We are pleased to have someone of Pete's background and experience assume this key leadership role and confident that he will continue the success of this vital and growing Parker business," said Don Washkewicz, Chairman of the Board, CEO and President of Parker.

Oelslager's career with Parker began in February, 1967 as a Corporate Manufacturing Trainee. He held several manufacturing positions in the Pneumatic and Filter Divisions prior to becoming General Manager of the Filter Division in 1981. He assumed additional responsibilities in 1986 for the Finite Division. In 1989 he became General Manager of the Cylinder Division, and in 1995, Oelslager accepted the position of Group V.P. of Operations for the Motion & Control Group. Under his leadership, in 1997, the group expanded to the point of being split into separate Hydraulic and Automation businesses. Oelslager was named Worldwide Group President of the Automation Group and three years later accepted the position of Worldwide Group President for the Filtration Group in March, 2000.

"We thank John for his leadership throughout his career and particularly his success in making Parker a global filtration leader recognized for filtration systems that improve the productivity and profitability of our customers," said Washkewicz.

With annual sales exceeding \$10 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 57,000 people in 43 countries around the world. Parker has increased its annual dividends paid to shareholders for 51 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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