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Parker Increases Quarterly Dividend to 26 Cents per Share

CLEVELAND, April 15 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that its Board of Directors increased the company's regular quarterly cash dividend to 26 cents per share of common stock and declared a dividend payable June 4, 2010 to shareholders of record as of May 20, 2010. This represents a 4 percent increase over the previous quarterly dividend of 25 cents per common share and is the company's 240th consecutive quarterly dividend, resulting in a total distribution to shareholders of approximately \$42 million.

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

"We are encouraged by the Board's confidence in our ability to consistently generate strong free cash flows while simultaneously maintaining a strong balance sheet," said Tim Pistell, Executive Vice President – Finance and Administration and Chief Financial Officer. "By focusing on these metrics we have been able to perform successfully through the recent global recession and position the company to emerge even stronger as the recovery unfolds. Importantly, our performance gives us the financial flexibility to return value to our shareholders in the form of our long standing record of increasing dividends in each of the past 54 fiscal years."

With annual sales exceeding \$10 billion in fiscal year 2009, 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 52,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 54 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 web site at <http://www.parker.com>, or its investor information site at <http://www.phstock.com>.

SOURCE Parker Hannifin Corporation