

August 12, 2010



Parker Increases Quarterly Dividend to 27 Cents per Share

CLEVELAND, Aug. 12 /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 27 cents per share of common stock and declared a dividend payable September 3, 2010 to shareholders of record as of August 23, 2010. This represents a 4 percent increase over the previous quarterly dividend of 26 cents per common share and is the company's 241st consecutive quarterly dividend, resulting in a total distribution to shareholders of approximately \$44 million.

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"This is the second dividend increase we have implemented this calendar year and it reflects the Board's confidence in our financial strength and our ability to consistently generate strong cash flows," said Tim Pistell, Executive Vice President – Finance and Administration and Chief Financial Officer. "Our results in fiscal year 2010 are evidence that we continue to improve the financial performance of the company. We generated increased operating margins, increased diluted earnings per share and increased cash flow from operations.

Importantly, we demonstrated our ability to deliver much higher operating margin levels during this economic cycle than at the lowest point in past recessions."

With annual sales of \$10 billion in fiscal year 2010, 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 55,000 people in 46 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 www.parker.com, or its investor information web site at www.phstock.com.

SOURCE Parker Hannifin Corporation