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Parker Increases Quarterly Dividend 10 Percent to 32 Cents per Share

CLEVELAND, Jan. 27, 2011 /PRNewswire/ -- 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 32 cents per share of common stock and declared a dividend payable March 4, 2011 to shareholders of record as of February 10, 2011. This represents a 10 percent increase over the previous quarterly dividend of 29 cents per common share and is the Company's 243rd consecutive quarterly dividend, resulting in a total distribution to shareholders of approximately \$52 million.

(Photo: <https://photos.prnewswire.com/prnh/19990816/PHLOGO>)

"We are encouraged by the Board's confidence in our ability to consistently generate strong free cash flow that gives us the financial flexibility to invest in growing our business, while simultaneously delivering returns to our shareholders," said Jon Marten, Executive Vice President - Finance and Administration and Chief Financial Officer. "This is the third time the Board has raised the dividend this fiscal year representing a total increase of 23 percent."

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