

October 25, 2023



Parker Announces Retirement of Vice Chairman and President Lee C. Banks and Election of Chief Operating Officer Andrew D. Ross as President

CLEVELAND, Oct. 25, 2023 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that Lee C. Banks, Vice Chairman and President and a Director, will retire on December 31, 2023, after 32 years of dedicated service to the company. Andrew D. Ross, currently Chief Operating Officer, has been elected by the Board of Directors as President and Chief Operating Officer, effective January 1, 2024.

“During his career, Lee successfully led several of our largest businesses, globally expanded our distribution network that now stands among our greatest competitive strengths, and significantly raised the bar for operational excellence at Parker,” said Jenny Parmentier, Chief Executive Officer. “Together with Tom Williams he co-created a refreshed Win Strategy and subsequent updates that have successfully transformed the company’s performance and portfolio, actions that will leave a legacy on our company and its future. His presence will be missed, and we are grateful for his transformational leadership and his countless significant contributions to Parker’s success. I look forward to partnering with Andy in his expanded role as President and collaborating on our continuing plans to realize Parker’s full potential.”

“Lee has been a superb leader,” said James L. Wainscott, Parker’s independent Lead Director. “During his many years at Parker and on the Parker Board of Directors, he always has been in pursuit of excellence in all facets of the business.”

Mr. Banks commented, “It has been an honor to serve as a Parker Officer and Director for so many years and to have the opportunity to work alongside exceptional people. Together, our Board, our leadership team, and the many talented team members across our global operations have helped make this great company even greater. Jenny and Andy are outstanding leaders who are building on Parker’s legacy of strong performance and operational excellence, and I am very confident of Parker’s continued success in the years ahead.”

Mr. Banks has been in his current role as Vice Chairman and President since 2021. He was elected to the Board in 2015 in the role of President and Chief Operating Officer. Prior to that, he was an Operating Officer of the company since 2006 with leadership responsibility for the Filtration, Engineered Materials, Instrumentation, Climate and Industrial Controls, Hydraulics, Fluid Connectors and Automation product groups and the Europe, Middle East

and Africa, and Latin America regional groups. Previously, Mr. Banks was the President of Parker's Hydraulics and Instrumentation product groups and was Vice President of Operations in the Climate and Industrial Controls Group. He began his career with Parker in 1991 as an Aftermarket Sales Manager and has also held increasingly responsible positions within sales and operations management including several division general manager positions.

Mr. Ross became Chief Operating Officer in 2022. He previously served as Vice President and President – Fluid Connectors Group starting in 2015, and as Vice President and President – Engineered Materials Group from 2012 to 2015. Prior to those roles, since joining Parker in 1998 as a Product Manager, Mr. Ross has held various roles of progressing responsibility including Vice President of Sales and Marketing and General Manager while in the Engineered Materials Group, and General Manager and Vice President of Operations while in the Motion Systems Group.

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.com.

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Attachments

- [Lee C. Banks](#)
- [Andrew D. Ross](#)

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Source: Parker-Hannifin Corporation

Lee C. Banks



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Andrew D. Ross



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