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Parker's Fiscal Year 2023 Sustainability Report Highlights Progress in Protecting the Environment, Advancing Clean Technologies and Strengthening Communities

CLEVELAND, Nov. 07, 2023 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today released its fiscal year [2023 Sustainability Report](#). Under the theme "Guided by Purpose," the report highlights the success of Parker's most recent actions to protect the environment, advance clean technologies, create safe industrial workplaces and strengthen its communities.

The report also demonstrates Parker's broad range of products and systems that are specifically designed to help customers across industrial, mobile and aerospace markets minimize their reliance on natural resources, increase efficiencies and reduce carbon emissions. Approximately two-thirds of its global technology portfolio are solutions that enable electrification, lightweighting, the adoption of cleaner and more efficient energy sources – such as batteries, fuel cells and hydrogen – and other innovations that have a positive environmental impact.

"Parker's legacy of corporate responsibility and sustainability-focused operations is reflected in our actions. We continue to enable our customers to innovate and make progress on their environmental commitments," said Jenny Parmentier, Chief Executive Officer. "I am proud to share the progress we have made in our Sustainability Report on behalf of all of our global team members, who continue to do the work every day to make our world cleaner, smarter and safer."

Key achievements detailed in the FY23 Sustainability Report include:

- **Keeping Team Members Safe:** Parker prioritizes a shared commitment to safety excellence across its sites, which resulted in a 45% reduction in Recordable Incident Rate and a 33% reduction in Lost Time Incident Rate over the last five years. Collectively, Parker's safety performance ranks in the top quartile among peer industrial companies.
- **Reducing Carbon Impacts:** Parker completed many on-site carbon reduction projects this fiscal year, including solar panel installations, lighting retrofits, HVAC system upgrades and other projects to lower its environmental footprint. These actions support Parker's goals to reduce carbon from its operational footprint by 50% by 2030 and achieve carbon neutrality by 2040.
- **Developing Clean Technologies:** In FY23, more than 40% of Parker's research and

development was dedicated to expanding its interconnected clean technology portfolio, with a focus on electrification and the emergence of alternative fuels such as hydrogen and sustainable aviation fuels.

- **Positively Impacting Communities:** Together, Parker and the Parker Foundation contributed more than \$9 million to charities that help strengthen communities around the world. The majority of these contributions supported causes that align with the Foundation's three areas of focus: STEM Education, Community Needs and Sustainability.

Additional information is available in Parker's fiscal year [2023 Sustainability Report](#). Learn more at <http://www.parker.com/sustainability>.

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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Attachment

- [FY23 Sustainability Report](#)

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FY23 Sustainability Report



Parker Hannifin Corporation