



## **Parker Hannifin Increases Quarterly Cash Dividend**

August 11, 2005

CLEVELAND, Aug. 11 /PRNewswire-FirstCall/ -- The Board of Directors of Parker Hannifin Corporation (NYSE: PH) today increased the company's regular quarterly cash dividend to \$0.23 from \$0.20 per share of common stock, and declared a dividend payable September 2, 2005, to shareholders of record as of August 22.

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

This 15% dividend increase follows a 5.3% increase reported on April 21, 2005. The increase is a result of the company's record cash flow in fiscal year 2005, and expected cash flow in fiscal year 2006.

"Coming off of an exceptional year, and with a solid foundation for growth in the years ahead, Parker shareholders are benefiting from the increased returns we have generated from our business," said Parker Chairman and CEO Don Washkewicz. "We strive to find the right balance between the continued investments in our business and the expectations of our shareholders to benefit from the very strong cash flow the company is generating. The Board's decision today to raise the dividend again this year reflects that balance."

This is Parker's 221st consecutive quarterly dividend and comprises a distribution of approximately \$28 million. Parker has increased its annual dividends paid to shareholders for 49 consecutive years, among the top five longest-running dividend-increase records in the S&P 500 index.

With annual sales exceeding \$8 billion, 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 commercial, mobile, industrial and aerospace markets. The company employs more than 48,000 people in 46 countries around the world. For more information, visit the company's web site at [www.parker.com](http://www.parker.com), or its investor information site at [www.phstock.com](http://www.phstock.com).

### Forward-Looking Statements:

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, earnings projections, events or developments are forward-looking statements. It is possible that the future performance and earnings projections of the company and individual segments may differ materially from current expectations, depending on economic conditions within both its industrial and aerospace markets, and the company's ability to achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, and growth and innovation initiatives. A change in economic conditions in individual markets may have a particularly volatile effect on segment results. Among the other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers or suppliers, including delays or cancellations in shipments; uncertainties surrounding timing, successful completion or integration of acquisitions; threats associated with and efforts to combat terrorism; competitive market conditions and resulting effects on sales and pricing; increases in raw-material costs that cannot be recovered in product pricing; the company's ability to manage costs related to employee retirement and health care benefits and insurance; and global economic factors, including currency exchange rates, difficulties entering new markets and general economic conditions such as inflation and interest rates. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them.

SOURCE Parker Hannifin Corporation  
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