



## **Parker Names Thomas Healy as President of Climate & Industrial Controls Business; Lynn Cortright Retires after 41 Years of Dedicated Service**

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CLEVELAND, April 27 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) today named Thomas F. Healy, age 46, as President of the company's Climate and Industrial Controls business. Healy replaces Lynn M. Cortright, 65, who will retire in June after 41 years of dedicated service to Parker.

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

In his new role, Healy will lead Parker's global refrigeration, residential and commercial air conditioning, mobile air conditioning, and industrial controls businesses. For the past 18 months, Healy has been Climate and Industrial Controls Group Vice President and General Manager of the Mobile Climate Systems Division. His other experience includes roles as division controller, plant manager, and general manager for three Parker divisions. Healy began his career at Parker in 1983. He is a graduate of the University of Notre Dame.

"We are pleased to have someone of Tom's background and extensive experience assume this key leadership role. We are confident that he will continue the very successful track record of global growth these businesses have demonstrated," said Parker President and Chief Operating Officer Nickolas W. Vande Steeg.

Cortright retires having held several important leadership positions throughout his career, including General Manager, Vice President of Fluid Connector European Operations, and President of the Latin America Group. For the last eight years, Cortright has served as President of Parker's global Climate and Industrial Controls business. During his tenure in that role, Parker became a worldwide leader in the refrigeration and air conditioning market, adding more than \$500 million in revenue through innovative products and the acquisitions of Sporlan, Herl, Kenmore, and Aeroquip Air Conditioning.

"We thank Lynn for his four decades of outstanding service to Parker and its customers," said Vande Steeg. "Throughout his career, Lynn has performed at a high level in every assignment he has undertaken, consistently delivering profitable growth, financial performance and premier customer service. In addition, his help in developing several of our current key leaders ensures Parker will be in good hands for years to come. We wish him a healthy retirement."

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. Parker has increased its annual dividends paid to shareholders for 50 consecutive years, among the top five longest-running dividend-increase records in the S&P 500 index. The company employs more than 55,000 people in 46 countries around the world. For more information, visit the company's web site at <http://www.parker.com>, or its investor information site at <http://www.phstock.com>.

SOURCE Parker Hannifin Corporation  
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