



Parker Awarded for the Most Progress in Investor Relations by IR Magazine

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CLEVELAND, April 2, 2008, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, was honored with IR Magazine's "Most Progress in Investor Relations" award at its annual recognition dinner for publicly held companies last week in New York City. The black tie awards dinner was sponsored in association with Barron's and the Wall Street Journal to recognize outstanding communications between companies and their shareholders based on independent research conducted among more than 2,600 buy-side analysts, sell-side analysts, and portfolio managers in the U.S. The survey is intended to provide comprehensive insight into current investor sentiment towards investor relations issues in the U.S. market. The research serves as a benchmark of best practices in investor relations, singling out individuals and companies that have distinguished themselves through their investor relations performance in 2007.

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

Pamela Huggins, Vice President & Treasurer of Parker, accepted the award on behalf of the company. Huggins noted that a collaborative effort by many people within Parker made the recognition possible.

"In keeping with Parker's continuous improvement efforts, we deliberately set out to develop a more strategic approach to investor relations. This began by talking with investors to make sure we understood not only what they expected, but what they really needed to make informed decisions about Parker as an investment," said Huggins. "Our planned effort to reach out to key shareholders and potential investors with events, presentations, news releases, and most of all positive, understandable performance is working. We're very proud to see our plan validated by this award."

With annual sales exceeding \$10 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 57,000 people in 43 countries around the world. Parker has increased its annual dividends paid to shareholders for 51 consecutive 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 <http://www.parker.com>, or its investor information site at <http://www.phstock.com>.

SOURCE Parker Hannifin Corporation