



Parker is Named Rolls-Royce Supplier of the Year for Gas Turbines

May 21, 2009

CLEVELAND, May 21 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the world leader in motion and control technologies, announced that its Parker Aerospace business group has received the Rolls-Royce Supplier of the Year award for gas turbine engines.

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

"Parker is delighted to have been given this honor by Rolls-Royce," said Parker Aerospace Vice President of Operations Joel Benkie. "Parker has been supporting Rolls-Royce for over three decades, and we will continue to focus on providing premier customer service, participating in key initiatives, and building on our partnership."

Parker received this inaugural supplier of the year award at the recent Rolls-Royce global supplier forum. Rolls-Royce considered such factors as Parker's consistent quality and delivery performance, proactive focus on root causes and improvement opportunities, and joint work with Rolls-Royce in key initiatives.

Parker supports Rolls-Royce sites around the world in the energy, defense, and civil business sector. Most recently, Parker has entered into a partnership deal to work with Rolls-Royce on the new Trent XWB engine, providing the pneumatics suite, hydraulic EBU system, and lubrication and oil scavenge pump.

About Parker Aerospace

Parker Aerospace is an operating segment of Parker Hannifin Corporation. Parker Aerospace designs, manufactures, and services hydraulic, fuel, flight control, pneumatic, electronics cooling, and fluid conveyance components and systems, and related electronic controls for aerospace and other high-technology markets. Based in Irvine, California, its product lines include flight control actuation systems and components, thrust-reverser actuation systems, electrohydraulic servovalves, utility hydraulic systems and components, DC motor pumps, fuel pumps, motor operated valves and fuel equipment, lubrication oil reservoirs, lubrication and scavenge pumps, fuel measurement and management systems, cockpit instrumentation, flight inspection systems, lightning-safe products, pneumatic subsystems and components, fluid metering delivery and atomization devices, wheels, brakes, and fluid conveyance products such as hoses, tubes, disconnects, and fittings.

About Parker Hannifin

With annual sales exceeding \$12 billion in fiscal year 2008, 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 mobile, industrial and aerospace markets. The company employs approximately 62,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 53 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>.

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 its mobile, industrial and aerospace markets, and the company's ability to maintain and achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, actions taken to combat the effects of the current recession, and growth, innovation and global diversification 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, disputes regarding contract terms or significant changes in financial condition; uncertainties surrounding timing, successful completion or integration of acquisitions; threats associated with and efforts to combat terrorism; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; 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 manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates and credit availability. 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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