



Parker Increases Quarterly Dividend to 29 Cents per Share

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CLEVELAND, Oct. 28 /PRNewswire-FirstCall/ Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that its Board of Directors increased the company's regular quarterly cash dividend to 29 cents per share of common stock and declared a dividend payable December 3, 2010 to shareholders of record as of November 10, 2010. This represents a 7 percent increase over the previous quarterly dividend of 27 cents per common share and is the company's 242nd consecutive quarterly dividend, resulting in a total distribution to shareholders of approximately \$47 million.

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"This increase reflects the Board's confidence in our financial strength and our ability to consistently generate strong cash flows over a long period of time, even through the economic downturn and now as we are in the early phase of a recovery," said Tim Pistell, Executive Vice President - Finance and Administration and Chief Financial Officer. "This is the third dividend increase we have implemented this calendar year demonstrating our commitment to strong returns for our shareholders. Our performance in the first quarter of fiscal 2011 is evidence that we continue to improve the financial performance of the company. We reported record earnings per diluted share, record total segment operating margins and continued to produce strong operating cash flow."

With annual sales of \$10 billion in fiscal year 2010, 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 55,000 people in 46 countries around the world. Parker has increased its annual dividends paid to shareholders for 54 consecutive fiscal 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 www.parker.com, or its investor information web site at www.phstock.com.

SOURCE Parker Hannifin Corporation