



Parker Names Mark J. Hart as Executive Vice President, Human Resources and External Affairs, Daniel S. Serbin to Retire After 35 Years of Service

December 15, 2015

Cleveland, Dec. 15, 2015 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that Mark J. Hart has been named Executive Vice President, Human Resources and External Affairs, effective January 1, 2016. Mr. Hart succeeds Daniel S. Serbin who has announced his intention to retire after 35 years of dedicated service. Mr. Serbin will stay on with the company for a period of time to support this leadership transition.

"I would like to thank Dan for his leadership and loyalty and for the many talented Parker team members he has developed during his distinguished career," said Tom Williams, Chief Executive Officer. "He has played a leadership role during a time of considerable growth and change for Parker always advocating for and preserving the distinct culture that allows Parker to sustain success over many years. He will be remembered for his truly genuine nature and his ability to build influential relationships across our global organization."

Mr. Serbin joined Parker in June 1980, as an Assistant Personnel Manager for the Hydraulic Valve Division in Elyria, Ohio. During his career, he has held various positions in the Human Resources function including Area Industrial Relations Manager and Area Human Resources Manager as well as Vice President, Human Resources for Parker's Fluid Connectors Group. His experience spans several groups, including Motion & Control, Seal, Filtration, Hydraulics and Fluid Connectors.

"Mark is more than ready to take on this new executive leadership position having built considerable breadth and depth of experience across Parker's operating groups," added Williams. "He will have immediate impact in his role and is supported by a strong bench of talent within our human resources organization. He will play a critical part in helping Parker achieve its goals."

Mr. Hart will be responsible for leading the human resources function globally as well as having responsibility for global benefits and compensation, learning and development, and external affairs. Mr. Hart began his career with Parker in February 2003 as Human Resources Vice President for the Instrumentation Group. Subsequently, he became Human Resources Vice President for the Hydraulics Group and in 2005 was promoted to Area Human Resources Vice President. In 2011, he was named Human Resources Vice President for the Hydraulics Group with oversight responsibility for two other Parker operating groups. Most recently, he was Vice President of Global Total Rewards with responsibility for Parker's benefits, compensation, health and wellness programs and the HRIS function. Prior to joining Parker, he held various human resources leadership positions at General Electric and Allied Signal. He has a Bachelor of Science Degree in Marketing from the State University of New York at Plattsburgh and a Master of Science Degree in Management Systems, with a major in Human Resources Management, from Clarkson University.



Mark J. Hart Named EVP of HR and External Affairs at Parker Hannifin



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About Parker Hannifin Corporation

With annual sales of approximately \$13 billion in fiscal year 2015, 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. Parker has increased its annual dividends paid to shareholders for 59 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 website at www.parker.com, or its investor information website at www.phstock.com.

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