



Parker Elects BorgWarner President and CEO James Verrier to Board of Directors

March 21, 2016

CLEVELAND, March 21, 2016 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced the election of James R. Verrier to its Board of Directors, effective April 1, 2016, for a term expiring at the 2016 Annual Meeting of Shareholders.

Mr. Verrier is currently the President and Chief Executive Officer of BorgWarner Inc. Headquartered in Auburn Hills, Michigan, BorgWarner Inc. (NYSE: BWA) is a product leader in highly engineered components and systems for powertrains around the world. Operating manufacturing and technical facilities in 74 locations in 19 countries, the company delivers innovative powertrain solutions to improve fuel economy, reduce emissions and enhance performance.

"We are pleased to welcome James to our Board and look forward to his insights and counsel as we focus on driving shareholder value by executing the Win Strategy™," said Chairman and Chief Executive Officer Tom Williams. "As CEO of BorgWarner Inc., James has experienced success leading a global industrial corporation, delivering significant new business growth as well as strong operating and financial performance. Throughout his career, he has also gained extensive knowledge of many of our core industrial and aerospace markets. These skills and experiences will make him a valuable representative of our shareholders as an independent director."

Mr. Verrier joined BorgWarner in 1989 and has held positions of increasing responsibility in operations and human resources. He became President and Chief Operating Officer in 2012 and President and Chief Executive Officer in January 2013. Prior to joining BorgWarner, Mr. Verrier held quality engineer positions at Lucas Aerospace, Rockwell Automation and Britax Wingard in the United Kingdom.

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. The company has operations in 50 countries around the world. 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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