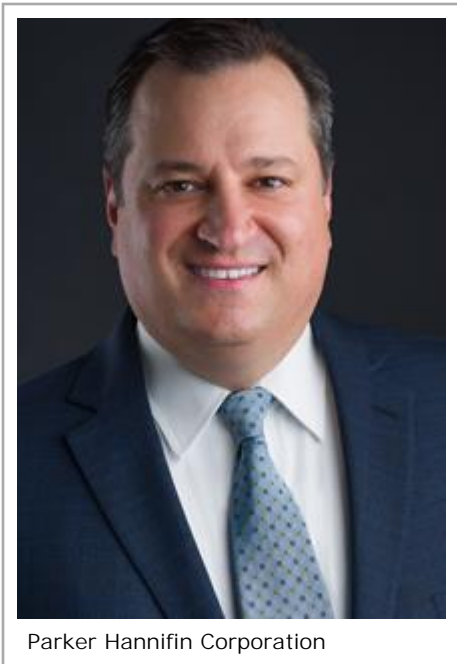




Parker Announces Retirement of CFO Catherine A. Suever, Board Elects VP and Controller Todd M. Leombruno as Successor

November 2, 2020

CLEVELAND, Nov. 02, 2020 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE:PH), the global leader in motion and control technologies, today announced that Catherine A. Suever, Executive Vice President - Finance and Administration and Chief Financial Officer, will retire as part of her long-term plan after 33 years of dedicated service to the company. The Board of Directors has elected Todd M. Leombruno, currently Vice President and Controller, to succeed Ms. Suever, effective January 1, 2021 as Executive Vice President and Chief Financial Officer.



“Cathy’s retirement marks the end of a truly remarkable 33-year career with Parker,” said Tom Williams, Chairman and Chief Executive Officer. “During her tenure as CFO, she has leveraged her extensive knowledge and financial expertise to help effectively guide Parker through several periods of economic recession and expansion, drive implementation of the Win Strategy™, manage major acquisitions, and ultimately achieve record financial performance. I would like to thank Cathy for her skillful leadership and distinguished character, which has long served as an example of Parker’s values and leading with purpose.”

Ms. Suever joined Parker in 1987 as the Assistant Manager of External Reporting and was soon promoted to Manager of External Reporting. She moved into operations as Division Controller with the Gas Turbine Fuel Systems Division, where she also served as a Business Unit Manager. In 2006, she became Director, Finance and Investor Relations Support for the corporation and was promoted to Assistant Treasurer in 2007. In 2008, she was named Vice President and Controller for the Climate & Industrial Controls Group. Ms. Suever became Vice President and Controller in 2010 and was elected as Chief Financial Officer in 2017.

Commenting on Mr. Leombruno’s election as Chief Financial Officer, Mr. Williams added, “Todd’s depth of financial experience and proven leadership make him an excellent fit for this important leadership role and will help enable a seamless transition. In his 27 years with Parker, Todd has developed in-depth knowledge of our organization and our business groups, and his time spent working with our shareholders and analysts in the investor relations function will serve him well as CFO.”

Mr. Leombruno began his career with Parker in 1993 through the Accounting Trainee program. He progressed through several accounting and financial roles with the Hydraulic Valve Division, and in 2000 was promoted to Division Controller for the Hydraulic

Cartridge Systems Division. Mr. Leombruno became Director of Lean Financial Systems for the corporation in 2006 and Director of Investor Relations in 2012. He was named Group Vice President and Controller for the Engineered Materials Group in 2015, and became Vice President and Controller in 2017. Mr. Leombruno holds a Bachelor of Business Administration from Ohio University and a Master of Business Administration from Case Western Reserve University.

The Board of Directors has elected Angela R. Ives to succeed Mr. Leombruno as Vice President and Controller, effective January 1, 2021.

Ms. Ives joined Parker in 1995 as an Accounting Leadership Development Associate with the Nichols Aircraft Division. In 2002, she became Division Accounting Manager for the Instrumentation Products Division and in 2005, served as Integration Finance Leader for the Porter acquisition. From 2006 to 2010, Ms. Ives held roles as Sr. Technical Analyst and then Audit Manager for Aerospace. She was named Division Controller for the Electromechanical and Drives Division in 2011 and in 2019 became Group VP Controller for the Instrumentation Group. Ms. Ives was promoted to Vice President, Assistant Controller in 2020. She holds a Bachelor of Science degree in Accounting from Miami University and is a Certified Public Accountant.

About Parker Hannifin

Parker Hannifin is a Fortune 250 global leader in motion and control technologies. For more than a century the company has been enabling engineering breakthroughs that lead to a better tomorrow. Parker has increased its annual dividend per share paid to shareholders for 64 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. Learn more at www.parker.com or @parkerhannifin.

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Attachment

- [Todd M. Leombruno](#)

Media -

Aidan Gormley, Director, Global Communications and Branding
216/896-3258
aidan.gormley@parker.com

Financial Analysts -

Robin J. Davenport, Vice President, Corporate Finance
216/896-2265
rjdavenport@parker.com



Source: Parker-Hannifin Corporation