



Parker Elects William F. Lacey to its Board of Directors

April 22, 2021

CLEVELAND, April 22, 2021 (GLOBE NEWSWIRE) -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced the election of William F. Lacey to its Board of Directors, effective April 22, 2021.

Mr. Lacey is currently President and Chief Executive Officer of GE Lighting, a Savant company, a position he has held since 2015. He has more than 20 years of financial and operational leadership experience with General Electric. GE Lighting was acquired by Savant Systems, Inc., a leader in home control and automation, in 2020.

"Bill is a seasoned leader whose operational proficiency, financial expertise and unique perspective make him a welcome addition to Parker's Board of Directors," said Tom Williams, Chairman and Chief Executive Officer. "Having spent nearly three decades with a premier global industrial company, Bill brings an impressive depth of knowledge to our Board and will play an important role in guiding Parker's continued growth and strong financial performance."

Mr. Lacey joined General Electric in 1992 and served in various finance and global process improvement roles of increasing responsibility through the Finance Management Program. He joined the GE Corporate Audit team as an Associate in 1995 and progressed to Executive Audit Manager by 2000, when he transitioned to GE Lighting as Manager of Financial Planning and Analysis. He was named Chief Financial Officer of GE Wind Energy in 2002, and later served as Manager of Global Commercial Finance for GE Energy. In 2007, he was appointed Chief Financial Officer of GE Healthcare's Medical Diagnostics business. Mr. Lacey rejoined GE Lighting in 2011 as Chief Financial Officer of GE Home and Business Solutions Lighting and in 2014 was appointed as a GE Company Officer. In 2015 he was appointed President and Chief Executive Officer of GE Lighting.

Mr. Lacey also currently serves on multiple boards of directors for nonprofit organizations, trade associations and educational institutions.

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.

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. These statements may be identified from the use of forward-looking terminology such as "anticipates," "believes," "may," "should," "could," "potential," "continues," "plans," "forecasts," "estimates," "projects," "predicts," "would," "intends," "expects," "targets," "is likely," "will," or the negative of these terms and similar expressions, and include all statements regarding future performance, earnings projections, events or developments. Parker cautions readers not to place undue reliance on these statements. It is possible that the future performance and earnings projections of the company, including its 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 economic environment, and growth, innovation and global diversification initiatives. Additionally, the actual impact of changes in tax laws in the United States and foreign jurisdictions and any judicial or regulatory interpretation thereof on future performance and earnings projections may impact the company's tax calculations. A change in the economic conditions in individual markets may have a particularly volatile effect on segment performance.

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Contact:

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