



Parker Provides Revised Terms of Proration for Cash Election in Commercial Intertech Merger

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CLEVELAND, April 26 /PRNewswire/ -- Parker Hannifin (NYSE: PH) announced revised terms of the proration for shareholders who elected to receive cash in exchange for shares of Commercial Intertech (NYSE: TEC) in the recently completed merger of Commercial Intertech and Parker Hannifin. The revision was necessary to adjust for actual shares exchanged in the merger.

Those shareholders who elected to receive cash for their shares will have 68.6491% of their Commercial Intertech shares converted into cash at \$20.00 per share and will receive Parker Hannifin common stock for the remainder of their Commercial Intertech common stock at the conversion rate of 0.4611 per share.

With \$5 billion in annual sales, Parker Hannifin Corporation is the world's leading diversified manufacturer of motion and control technologies, providing systematic, precision-engineered solutions for a wide variety of commercial, industrial and aerospace markets. For more information, visit the company's web site at www.parker.com , or its investor information site at www.phstock.com . SOURCE Parker Hannifin Corporation

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