



Parker Hannifin Corporation Prices EUR 300 Million Five-Year Bonds to Yield 6.25

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CLEVELAND, Nov. 15 /PRNewswire/ -- Parker Hannifin Corporation (NYSE: PH) today announced it has completed the pricing of EUR 300 million, five-year Eurobonds at a coupon rate of 6.25 percent. The transaction, which is subject to customary conditions, is expected to close on November 21, 2000. Funds raised from the notes, which will mature on November 21, 2005, will be used to pay down long-term debt associated with the company's acquisition of Wynn's International. Parker said it expects its long-term debt ratings to be reaffirmed, continuing to reflect an above-average position.

This press release does not constitute an offer of any securities for sale within the United States or to any U. S. person.

With annual sales of \$6 billion, 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 commercial, mobile, industrial and aerospace markets. The company employs more than 45,000 people in 46 countries around the world. 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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