



Parker Hannifin Posts Monthly Order Trends

January 6, 2003

CLEVELAND, Jan. 6 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) today reported order trends for the month of December 2002 in the company's industrial and aerospace segments. Orders for the North American Industrial business decreased eight percent from the same month last year, while the Rest-of-World Industrial segment decreased two percent. Parker Aerospace orders decreased 11 percent. The company said average daily order rates in December 2002 did not change significantly from November, rather that the decreases noted are influenced more by the year-over-year comparisons than December's actual orders. This effect is evident when consulting same-month comparisons over the past two years.

(Photo: <http://www.newscom.com/cgi-bin/prnh/19990816/PHLOGO>)

The comparative data on current and historical order trends is available on the company's investor information web site, www.phstock.com . To access the information, click on the "Monthly Orders" link. Parker's investor web site also offers registration for investors to receive automatic e-mail notification of all upcoming news, events and information from the company.

Orders provide near-term perspective on the company's outlook, but are not in themselves an indication of future performance. All comparisons are at constant currency exchange rates with the prior year, restated to the current year's fixed exchange rates. All exclude acquisitions until they can be reflected in both the numerator and denominator. Industrial comparisons reflect the current month versus same month in the prior year. Aerospace comparisons are rolling 12-month average computations to mitigate volatility within monthly figures.

With annual sales exceeding \$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 48,000 people in 44 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 .

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. All statements regarding future performance, events or developments are forward-looking statements. It is possible that the company's future performance may differ materially from current expectations expressed in these forward-looking statements, due to a variety of factors such as changes in: business relationships with and purchases by or from major customers or suppliers; competitive market conditions and resulting effects on sales and pricing; increases in raw-material costs which cannot be recovered in product pricing; and global economic factors, including currency exchange rates and difficulties entering new markets.

SOURCE Parker Hannifin Corporation

CONTACT: Media, Lorrie Paul Crum, VP - Corp. Communications, +1-216-896-2750, or After hours, +1-330-666-4196, or lcrum@parker.com, or Financial Analysts, Timothy K. Pistell, Vice President - Treasurer, +1-216-896-2130, or tpistell@parker.com, both of Parker Hannifin Corporation