



Parker Announces Succession Plan for Aerospace Group Leadership

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CLEVELAND, Feb 18, 2003 /PRNewswire-FirstCall via COMTEX/ -- Parker Hannifin Corporation (NYSE: PH) today announced the planned retirement of Aerospace President Steve Hayes, and named Robert P. Barker, age 52, as the group's incoming president effective March 1, 2003. Hayes, whose career with Parker spans 31 years, including 10 years as aerospace president, will turn 62 in May, and plans to remain with the company through August to ensure a smooth leadership transition. Barker is a 30-year Parker executive who has served as operations vice president in charge of the group's flight controls and hydraulic systems business.

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

"Through Steve's exceptional leadership, we have been able to grow our aerospace business and achieve our targeted performance goals, even in the very difficult environment we're now experiencing," said Parker CEO Don Washkewicz. "Bob has earned this promotion as a key contributor to the aerospace group's strong showing year after year, and we know he'll continue the tradition of premier customer service and industry-leading innovation."

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 45 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

CONTACT: Media, Lorrie Paul Crum, VP - Corp. Communications, +1-216-896-2750, or lcrum@parker.com, or Financial Analysts, Timothy K. Pistell, VP - Treasurer, +1-216-896-2130, or tpistell@parker.com, both of Parker Hannifin Corporation URL: <http://www.phstock.com>

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