



Parker Hannifin Raises Annual Dividend for 47th Consecutive Year

April 17, 2003

CLEVELAND, Apr 17, 2003 /PRNewswire-FirstCall via COMTEX/ -- The Board of Directors of Parker Hannifin Corporation (NYSE: PH) declared a regular quarterly cash dividend of \$0.19 per share of common stock payable June 6, 2003, to shareholders of record as of May 22.

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

With this action, Parker marks its 47th consecutive increase in annual dividends, which are paid quarterly. This also is the 212th consecutive quarterly dividend paid by the company, comprising a distribution of approximately \$22.4 million.

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 .

SOURCE Parker Hannifin Corporation

Media, Lorrie Paul Crum, VP - Corp. Communications, +1-216-896-2750, or lcum@parker.com, Financial Analysts, Timothy K. Pistell, VP - Finance & Administration, +1-216-896-2130, or tpistell@parker.com, both of Parker Hannifin Corporation

<http://www.phstock.com>