



Parker Announces Expanded Assignments for top Executives

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Vande Steeg and Myslenski to be Promoted with Sullivan's Pending Retirement

CLEVELAND, Sep 5, 2003 /PRNewswire-FirstCall via COMTEX/ -- Parker Hannifin Corporation (NYSE: PH) today announced plans to promote senior vice presidents Nickolas Vande Steeg, age 60, and John ("Jack") Myslenski, age 52, with expanded responsibilities in preparation for the scheduled retirement of Executive Vice President Dennis ("Denny") Sullivan, age 64. According to Parker's age-65 retirement policy, Sullivan will retire as an employee of the company at the end of the calendar year.

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

Effective October 1, Vande Steeg will become Executive Vice President and Chief Operating Officer. In this expanded role, he will be assigned responsibility for all of the company's industrial groups, while the Aerospace Group will continue to report to Parker President and CEO Don Washkewicz. Myslenski will assume a broader management role as Executive Vice President of Sales, Marketing and Operations Support. He will oversee strategic activities and realignment in Europe, including the region's trading subsidiaries, distribution centers and manufacturing incubators, while also directing the company's worldwide sales and marketing, logistics, information technology and operational support functions.

"These assignments play to Nick's and Jack's leadership strengths, and will further our efforts to achieve greater operating efficiencies across our industrial groups, while simplifying customer transactions with integrated sales, marketing and logistics," said Parker CEO Don Washkewicz. "I have great confidence in them both, and know that these expanded roles will enable them to deliver on the promise of our Win Strategy and Parker's long-term growth."

Commenting on Sullivan's remarkable 43-year career with Parker, Washkewicz said, "Denny's contribution to the decades of growth we've enjoyed cannot be overstated. He has been a driving force in the company's sales, marketing and business development, and a guiding influence for all of our operations. In addition, Denny deserves much credit for building our distributor force around the world."

Vande Steeg began his career with Parker in 1971 upon graduation from California State University, where he earned a degree in industrial engineering. He holds an MBA from Pepperdine University. Prior to his current position as corporate senior vice president, Vande Steeg was president of the company's Seal Group.

Myslenski's career with Parker spans 30 years, most recently as corporate senior vice president, and previously as president of the company's Fluid Connectors Group. Myslenski earned a Bachelor of Science in Industrial Technology from Ohio University and an MBA from Case Western Reserve University.

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 46,000 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 lcrum@parker.com, or Financial Analysts, +Pamela Huggins, Vice President - Treasurer, +1-216-896-2240, or phuggins@parker.com, both of Parker Hannifin Corporation

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