



Parker Announces New Leadership Posts for Banks, Kashkoush

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CLEVELAND, Sep 18, 2003 /PRNewswire-FirstCall via COMTEX/ -- Parker Hannifin Corporation (NYSE: PH) today announced new posts for two of its officers effective on October 1. Marwan Kashkoush, age 49, will assume a new role as corporate vice president of Worldwide Sales and Marketing, while Lee Banks, age 40, will be promoted to the position of worldwide president of the Hydraulics Group.

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

Kashkoush, currently president of the Hydraulics Group, will lead the integration of sales and marketing among the company's industrial businesses, including establishment of market-aligned sales forces in North America (as achieved in Europe last year) and driving the "Total Parker Systems" growth initiative as part of the company's Win Strategy. Kashkoush joined Parker in 1977 after graduating from New York State University with a bachelor's degree in industrial technology. He has an executive MBA from Michigan State University.

"Marwan's experience in field sales, marketing and group management brings tremendous depth and global insights to build on our customer relationships, and that makes him the ideal person for this position," said Parker's Jack Myslenski, who assumes the expanded role of executive vice president of sales, marketing and operations support on October 1.

Kashkoush said, "Integration of sales and marketing is one of the most important initiatives we have to accelerate growth at Parker, and I am very excited about the opportunity to lead this effort for the corporation. We are unique in our ability to bring complete motion-control solutions, and we must achieve this, because it means mutual value creation, benefiting Parker and our customers."

Banks, who has served as president of the company's Instrumentation Group since 2001, is noted for successful leadership positions held in two of the company's operating groups, which makes him well suited to take on this larger assignment. He joined Parker in 1991, and has a bachelor of arts in economics from DePauw University and an MBA from Chicago's Keller Graduate School of Management.

"The hydraulics business remains very fragmented globally, so although it's seen as a mature industry, there remains a lot of potential for profitable growth and innovation in developing economies and more sophisticated systems," said Banks. "We have the leadership, product breadth and engineering to win a greater share of the world market, and I am both honored and ready to step up to that challenge."

"Lee has a terrific track record positioning operating units for growth, which we expect him to continue in our hydraulics business," said Nick Vande Steeg, who on October 1 will assume the role of executive vice president and chief operating officer. "These appointments capitalize on the respective strengths of both Lee and Marwan, and we need them in these roles to execute our Win Strategy."

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

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