



Parker Hannifin Recognized for Innovative Technology Practices by Two National Magazines

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CLEVELAND, Oct 22, 2003 /PRNewswire-FirstCall via COMTEX/ -- Parker Hannifin (NYSE: PH), the Cleveland-based global supplier of motion and control systems and technologies, has earned recognition as one of the United States' top technology innovators by two influential business publications.

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

Parker has been named one of the nation's largest and most innovative users of information technology (IT) for the seventh year in a row in a recent ranking of 500 IT leaders by InformationWeek (IW). The company was ranked 10th among its manufacturing peers (up from the 17th spot last year) and 100th among the top 500 companies (up 99 spots from 199 in 2002).

Parker was also one of only 17 winners of Start Magazine's sixth annual Technology & Business Awards, taking the lead in the Instruments & Controls category.

"I see both awards as a testimony to Parker's continued commitment to be one of the top industry players in innovation," said William Eline, Parker Hannifin's vice president and chief information officer.

"Parker continues to balance the mix of traditional and best-of-breed technological to provide value added solutions to our customers and distributors while meeting the growth and profitability goals set in Parker's Win Strategy," added Eline. "We have consistently managed our information technology investments in line with current business cycles to achieve bottom-line results through streamlined processes and increased customer services."

The annual InformationWeek 500 survey, a prestigious listing of the most innovative IT users across the country, identifies the best technology and business practices of companies that demonstrate patterns of technological, procedural and organizational innovation. The publication examines core areas of operations including IT budgets, technology deployment, e-business, customer knowledge and infrastructure, and recognizes those business and technology strategies that improve the customer service experience, positioning companies favorably for upturn in the economy.

"America's most innovative companies are also devoting more dollars to technology initiatives this year. On average, the IW 500 will invest 3.7% of their annual revenue on technology for an average cash layout of \$353 million in 2003," said Rusty Weston, editor of IW Research. "This marks an upswing in technology investment compared to a year ago when the typical IW 500 company spent \$320 million on IT."

Start Magazine, in cooperation with Microsoft Corp., recognizes end-user companies and their vision for implementing technology to solve business challenges. Each year the publication enrolls an independent panel of industry experts and financial analysts to choose the award winners.

"The winners of the 2003 Technology & Business Awards have demonstrated the time and talent that it takes to achieve a successful technology strategy. The winners have clearly demonstrated their unwavering commitment to work with their suppliers and integrators to achieve a successful technology implementation," says Peggy Smedley, editorial director/publisher of Start.

With annual sales exceeding \$6 billion, Cleveland-based 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 .

InformationWeek helps more than 440,000 business-technology professionals who buy, build and manage technology drive business innovation powered by technology. For more information, visit www.informationweek.com .

Start Magazine, the voice of the manufacturing executive, provides executives with a balance between the technology issues and the greater business management issues facing executives today. For more information, visit www.startmag.com

SOURCE Parker Hannifin Corporation

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