



Parker Hannifin Posts Monthly Orders Trend

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North American Industrial Up 20%; International Up 12%

CLEVELAND, March 3 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) today reported orders for the month of February in the company's industrial and aerospace segments. Orders for the North American Industrial businesses increased 20 percent over the same month last year, while Rest-of- World Industrial orders increased 12 percent. In the Climate and Industrial Controls business (CIC), order rates were seven percent higher, and orders at Parker Aerospace were four percent higher compared with last year.

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

In the North American Industrial units, the company noted that positive signs continue in most major markets. In Rest-of-World Industrial, all regions reported a year-over-year increase.

The increase in CIC orders was the result of strength in heavy-duty truck and air conditioning and refrigeration markets. Aerospace is beginning to see signs of improvement in commercial aftermarket orders, with strength in military continuing.

Orders provide near-term perspective on the company's outlook, but are not in themselves an indication of future performance. All comparisons are at constant currency exchange rates, with the prior year restated to the current- year rates. All exclude acquisitions until they can be reflected in both the numerator and denominator. Aerospace comparisons are rolling 12-month average computations to mitigate volatility within monthly figures.

Comparative data on current and historical orders is available on the company's investor information web site, www.phstock.com . To access the information, first click on "Financials" and then click on the "Monthly Orders" link. Parker's investor web site also offers registration for investors to receive automatic e-mail notification of all upcoming news, events and information from the company.

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. Parker has increased its annual dividends paid to shareholders for 47 consecutive years, among the top five longest-running dividend-increase records in the S&P 500 index. For more information, visit the company's web site at www.parker.com , or its investor information site at www.phstock.com .

Forward-Looking Statements:

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, earnings projections, events or developments are forward-looking statements. It is possible that the future performance and earnings projections of the company and individual segments may differ materially from current expectations, depending on economic conditions within both its industrial and aerospace markets, and the company's ability to achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, and growth initiatives. A change in economic conditions in individual markets may have a particularly volatile effect on segment results. Among the other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers or suppliers, including delays or cancellations in shipments; uncertainties surrounding timing, successful completion or integration of acquisitions; threats associated with and efforts to combat terrorism; competitive market conditions and resulting effects on sales and pricing; increases in raw-material costs that cannot be recovered in product pricing; and global economic factors, including currency exchange rates, difficulties entering new markets and general economic conditions such as interest rates. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them.

SOURCE Parker Hannifin Corporation
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