



Parker Hannifin Raises Annual Dividend for 48th Consecutive Year; Among the S&P 500's Longest Track Records

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CLEVELAND, April 22 /PRNewswire-FirstCall/ -- 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 4, 2004, to shareholders of record as of May 20. This brings the total current fiscal- year dividends declared to 76 cents.

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

With this action, Parker marks its 48th consecutive year in which the company has increased its annual dividends, which are paid quarterly. This also is the 216th consecutive quarterly dividend paid by the company, comprising a distribution of approximately \$23 million.

With sales approaching \$7 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 annual dividends paid to shareholders for 48 consecutive years, which is among the top five longest-running dividend-increase records in the S&P 500. For more information, visit the company's web site at www.parker.com .

SOURCE Parker Hannifin Corporation
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