



Parker Hannifin Declares Cash Dividend

July 23, 2004

CLEVELAND, Jul 23, 2004 /PRNewswire-FirstCall via COMTEX/ -- 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 September 3, 2004, to shareholders of record as of August 20.

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

This is Parker's 217th consecutive quarterly dividend and comprises a distribution of approximately \$23 million. Parker has increased its annual dividends paid to shareholders for 48 consecutive years, among the top five longest-running dividend-increase records in the S&P 500 index.

Approaching \$7 billion in sales, 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 <http://www.parker.com> , or its investor information site at <http://www.phstock.com> .

SOURCE Parker Hannifin Corporation

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