



Parker Reports Continued High Order Volume in All Segments

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- Orders Increase Across All Segments Despite Difficult Year-Ago Comparisons

CLEVELAND, Feb 03, 2005 /PRNewswire-FirstCall via COMTEX/ -- Parker Hannifin Corporation (NYSE: PH) today reported orders for the month of January in the company's industrial and aerospace segments. Orders for the North American Industrial businesses increased five percent over the same month last year, while Rest- of-World Industrial orders increased 19 percent. In the Climate and Industrial Controls business (CIC) order rates were nine percent higher, compared with last year. Parker Aerospace reported a 25 percent increase in orders on a rolling 12-months basis.

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

In the North American Industrial segment, the company noted order strength across most major end markets, particularly power generation, mining and general industrial. Distribution also remains strong. In the Rest-of-World Industrial segment, all regions reported year-over -year increases as a result of strength in agriculture, heavy-duty truck, construction and light vehicle markets. The increase in CIC can be attributed to strength in the heavy-duty truck market and improvements in air conditioning.

In Aerospace, both commercial OEM and aftermarket orders are gaining momentum. Defense also remains strong.

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 " Newsroom" 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 \$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 48,000 people in 46 countries around the world. 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. 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; the company's ability to manage costs related to employee retirement and health care benefits and insurance; and global economic factors, including currency exchange rates, difficulties entering new markets and general economic conditions such as inflation and 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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