



Parker Reports Monthly Orders Trend

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CLEVELAND, May 4 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH) today reported orders for the month of April in the company's industrial and aerospace segments. Orders for the North American Industrial businesses were flat over the same month last year, while Rest-of-World Industrial orders decreased seven percent. In the Climate and Industrial Controls business (CIC) order rates were nine percent lower, compared with last year. Parker Aerospace reported an eight 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, flat orders are a result of tough year-over-year comparisons. The company noted strength in most of its major end markets, with the exception of automotive and semiconductor. In the Rest-of-World Industrial segment, the company noted weakness in agriculture, as well as automotive and related industries. In CIC, the decrease in orders can be attributed to weakness in automotive production.

In Aerospace, both commercial OEM and aftermarket orders continue to gain momentum. Defense 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 approaching \$8 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 49 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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