

## PRESS RELEASE:



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### **Parker's Board of Directors Among Highest Rated for Board Governance Capacity of America's Largest Companies**

CLEVELAND, November 9, 2012 -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that it has been ranked in the top ten in all three evaluation categories in The Weight of American Boards 2012 report, an independent study of America's 500 largest companies conducted by James Drury Partners. The study measures the experience and business acumen of board members. Parker's Board was ranked #1 in the Average Director Weight category that evaluates the experience and business acumen of each director on the Board and was ranked second in the Composite Weight category that assesses a Board of Directors overall governance capacity.

"These rankings speak to the caliber of Parker Hannifin Corporation Board members and their ability to make critical decisions and judgments that are in the best interests of shareholders," said Don Washkewicz, Chairman, Chief Executive Officer and President. "The results of this study lend a credible, independent perspective about the Board's comprehensive level of business competence and ability to execute Parker's governance process."

The final report included evaluations of 4,564 directors sitting on the boards of 466 of America's largest companies, and places value on current and past professional achievements. Extra weight was given to directors with accomplishments in high revenue organizations, noting the complexity of corporate governance in the largest companies. While Parker has strengthened its Board with credible and talented directors in recent years, the study noted that financial and business expertise within America's boards has generally eroded over time. The fundamental premise is that director business acumen is the most important factor in calibrating governance capacity and therefore maintaining shareholder value for the most complex businesses in America.

With annual sales exceeding \$13 billion in fiscal year 2012, 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 mobile, industrial and aerospace markets. The company employs approximately 60,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 56 consecutive fiscal 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](http://www.parker.com) or its investor information web site at [www.phstock.com](http://www.phstock.com). ###