Barbara L. Brasier Named Ingersoll-Rand Vice President and Treasurer

Hamilton, Bermuda, April 8, 2004--Ingersoll-Rand Company Limited (NYSE:IR), a leading diversified industrial firm, announced today that the company's board of directors elected Barbara L. Brasier vice president and treasurer of the company, effective April 30, 2004. She will report directly to Timothy R. McLevish, senior vice president and chief financial officer.

Brasier will be responsible for all corporate finance functions, including cash management, foreign exchange management, and all banking relations.

Brasier joins Ingersoll-Rand from MeadWestvaco Corporation where she was treasurer since February 2002, with responsibility for company liquidity, global cash and debt portfolios, risk management, and oversight of pension investments. Prior to this role she was president of Mead Corporation's Gilbert Paper Division and, before that, vice president, finance, for Mead's Coated Board Division. Brasier joined Mead in 1984, where her career progressed rapidly through several positions of increasing responsibility encompassing accounting, finance, planning, and audit. She began her career with Touche Ross & Company.

"Barbara has a demonstrated record of broad-based business and financial leadership across multiple disciplines and diverse operations," said McLevish. "I am confident that, under her leadership, our treasury function will provide the continuous process improvements and financial leadership to support our aggressive pursuit of global growth."

Brasier holds a bachelor's degree in accounting from Bowling Green State University and an M.B.A from the University of Dayton.

Ingersoll-Rand is a leading innovation and solutions provider for the major global markets of Security and Safety, Climate Control, Industrial Solutions and Infrastructure. The company's diverse product portfolio encompasses such leading industrial and commercial brands as Schlage locks and security solutions; Thermo King transport temperature control equipment; Hussmann commercial and retail refrigeration equipment; Bobcat compact equipment; Club Car golf cars and utility vehicles; and Ingersoll-Rand industrial and construction equipment. In addition, IR offers products and services under many more premium brands for customers in industrial and commercial markets. Further information on IR can be found on the company's web site at www.irco.com.