IR Schedules Conference Call and Webcast Relating to Its 2001 Second-quarter Financial Results

WOODCLIFF LAKE, NJ, July 12, 2001 – Ingersoll-Rand Company (NYSE: IR), a leading diversified industrial firm, announced today that it expects to release second-quarter 2001 financial results on Thursday, July 19, 2001, at 7:00 a.m. EST.

On the same day, Herbert L. Henkel, IR chairman, president and chief executive officer, will host a conference call for analysts and institutional investors, beginning 11:00 a.m. EST, to review the company's quarterly results.

A real-time, listen-only webcast of the conference call will be broadcast live over the Internet. Individuals wishing to listen can access the call through the company's website at www.irco.com. Listeners should go to the website at least 15 minutes before the live conference call to download presentation slides and install any necessary audio software.

For those unable to listen to the live event, a replay will be available soon after the conference call on IR's website or, by telephone beginning at approximately 2:00 p.m. EDT on July 19, 2001, by dialing (719) 457-0820, passcode 792990. The replay by telephone will be available until July 26, 2001.

IR is a leading innovation and solutions provider for the major global markets of Security and Safety, Climate Control, Industrial Productivity 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; Torrington bearings and components; PowerWorks microturbines; 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.