Ingersoll Rand Acquires Remaining Interest of Instrum Rand

Hamilton, Bermuda, February 15, 2007--Ingersoll-Rand Company Limited (NYSE:IR), a leading diversified industrial firm, today announced that it has completed the acquisition of the remaining 40.2-percent interest in Russia-based Instrum Rand JSC. Terms were not disclosed. Established in 1992, Instrum Rand was one of the first closed stock joint ventures in Russia.

Based in Pavlovo (Nizhny Novgorod region), Instrum Rand manufactures pneumatic tool components for export as well as a line of tools for sale in the local market. The company also distributes and services tools imported from other Ingersoll Rand facilities. Instrum Rand is ISO 9001:2000 and ISO 14001 certified and is the only factory in Russia to hold a VDA (Verband der Automobilindustrie) 6.1 certification, a quality standard related to automobile sector suppliers.

"Our acquisition of Instrum Rand builds on our strategy to operate world-class manufacturing facilities that produce high-quality, cost-competitive products in emerging markets for local and international customers," said Herbert L. Henkel, chairman, president and chief executive officer of Ingersoll Rand. "Russia and Eastern Europe represent major growth opportunities for the enterprise. The addition of the manufacturing, engineering and distribution capabilities of Instrum Rand will allow us to accelerate our growth initiatives in these markets, improve our connectivity to local customers and develop product and service solutions that meet their specific requirements."

Instrum Rand will operate as part of Ingersoll Rand's Industrial Technologies Sector.

Ingersoll Rand is a leading diversified industrial company providing products, services and integrated solutions to industries ranging from transportation and manufacturing to food retailing, construction, and agriculture. With a 135-year-old heritage of technological innovation, we help companies worldwide to be more productive, efficient and innovative. In every line of our business, Ingersoll Rand enables companies and their customers to create progress. For more information, visit www.ingersollrand.com.

This news release includes "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 with respect to our financial condition, results of operations and business. These statements are based on currently available information and are based on our current expectations and projections about future events. These statements are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements.

These risks and uncertainties include, but are not limited to: fluctuations in the condition of, and the overall political landscape of, the economies in which we operate; our competitive environment; material changes in technology or technology substitution; our ability to attract, train and retain highly-qualified employees; unanticipated climatic changes; changes in governmental regulation; the costs and effects of legal and administrative proceedings; changes in tax laws, tax treaties or tax regulations or the interpretation or enforcement thereof; currency fluctuations; our ability to complete acquisitions on financially attractive terms and successfully integrate them with our other businesses; and the impact of new accounting standards. Undue reliance should not be placed on such forward-looking statements as they speak only as of the date made. Additional information regarding these and other risks and uncertainties is contained in our periodic filings with the SEC, including, but not limited to, its report on Form 10-Q for the quarterly period ended September 30, 2006.