



Ingersoll-Rand Acquires 30% of CISA, Italy-based Manufacturer of Locks, Security Products and Architectural Hardware

WOODCLIFF LAKE, N.J., December 10, 2001--Ingersoll-Rand Company (NYSE:IR), a leading diversified industrial firm, today announced that it has acquired a 30% interest in Italy-based CISA S.P.A. Terms of the agreement, which is subject to regulatory approval, were not disclosed.

CISA, which was founded in 1926, manufactures an array of security and safety products, including locks, cylinders, door closers, and panic hardware, and also markets safes and padlocks. The company operates worldwide, marketing its products under the leading brands of CISA, Bricard, and CISA Corraduras, and employs approximately 2,500 people. CISA has estimated annual revenues of \$180 million.

"Our relationship with CISA provides a platform to pursue exciting growth opportunities," said Randy P. Smith, president of IR's Security and Safety Sector. "By combining IR's product offerings with CISA products, our companies can jointly offer a complete product portfolio in the Americas, and in the European and Asia-Pacific markets. As a result, this agreement continues IR's aggressive efforts to increase participation in global security and safety markets."

Rodolfo Errani, CISA's chairman and president, said: "We are eager to start working on this new relationship with IR, and believe in its success in Europe and the rest of the world. We have identified several projects that have high potential for our companies, including development of markets that use both European and American electronic access control and lock designs."

IR's Security and Safety Sector includes such leading brands as Schlage® locks, Von Duprin® exit devices, LCN® door closers, Dor-O-Matic® automatic doors, Steelcraft® doors, and Recognition Systems® and Locknetics® access-control products and technologies.

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.