IR's Security and Safety Systems Expanding Presence in Middle East Market

WOODCLIFF LAKE, N.J., July 6, 2001 – Ingersoll-Rand Company (NYSE: IR), a leading diversified industrial firm, today announced that Recognition Systems, Inc. (RSI), a unit of IR's Security & Safety Solutions business, is continuing to expand its presence in the growing Middle East market through a recent project with the Lebanese government. RSI's biometric solutions are playing a key role in the comprehensive security, time management and employee attendance and productivity initiatives for the Lebanese government. The company's patented biometric HandReaders are being used to monitor and provide access for more than 7,000 government employees at the Lebanese Presidential Palace and the Education, Justice and Information Ministries.

"The Middle East is a fast-growing marketplace for security and safety solutions. Governments and corporations in this region of the world are turning to IR for new measures to enhance overall security and monitor critical human resource issues such as employee attendance and productivity," said Martin Huddart, general manager of IR's Recognition Systems. "RSI's biometric technology delivers an effective solution to their safety and human resource concerns."

RSI's HandReaders turn the hand into an indentification card, measuring finger length, width, thickness and surface area. This information is then compared to data stored either on an employee's identification card or in the system's memory to control access into buildings and track employee attendance.

The rising demand for RSI's products is indicative of the overall market for biometric access control technologies. The International Biometric Industry Association (IBIA) estimates that sales of biometric hardware will increase from $100 million in 2001 to more than $500 million by 2003. The IBIA cites the Middle East as a market with significant growth potential.

RSI, based in Campbell, CA, is a pioneer of biometric technology and currently has more than 50,000 biometric handreaders installed worldwide.

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.