



February 8, 2017

Ingersoll Rand to Acquire the Business of Thermocold Costruzioni S.r.l,

- | *Strong strategic fit with heating, ventilating and air-conditioning (HVAC) business*
- | *Expands portfolio and offerings to existing distribution channel in Europe with breakthrough, energy efficient product innovation*
- | *Broadens opportunities for growth in other regions of the world*

Swords, Ireland, February 8, 2017 – Ingersoll-Rand plc (NYSE:IR), a world leader in creating comfortable, sustainable and efficient environments, announced its intent to acquire the business of Thermocold Costruzioni S.r.l, a privately held Italian company that manufactures and distributes heating, ventilating and air-conditioning (HVAC) systems and solutions for residential, commercial and industrial buildings in Europe.

“Trane and Thermocold have been innovating new products and serving customers together for several years,” said Dave Regnery, president, Commercial HVAC North America, Europe, Middle East and Africa. “This announcement is the next step in strengthening our portfolios to take advantage of the large market opportunity in Europe, and expanding distribution of Thermocold technologies to other parts of the world where demand is growing rapidly.”

One of Thermocold’s signature solutions includes the innovative multi-pipe HVAC system for high efficiency, simultaneous heating and cooling. This system recovers energy by shifting use from a separate boiler and chiller to one single, simplified multi-pipe unit that simultaneously delivers hot and chilled water. This system repurposes rejected energy, or uses renewable energy, for heating the facility delivering a more sustainable solution that reduces the amount of investment costs, use of floor space and total operating expenses. The multi-pipe system further contributes to lower the environmental footprint due to significant lower energy use.

“Thermocold is pleased at the idea of being part of Ingersoll Rand,” said Giovanni Renna, president, Thermocold. “We know that with the support and investments from Trane and Ingersoll Rand, Thermocold can serve new and existing customers and distributors better than ever before.”

Thermocold operates from one location in Bari, Italy. Upon closing of the transaction, Ingersoll Rand will welcome the Thermocold brand into the Ingersoll Rand family of brands. The acquisition is expected to close subject to certain closing conditions and third party approvals.

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About Ingersoll Rand

Ingersoll Rand (NYSE:IR) advances the quality of life by creating comfortable, sustainable and efficient environments. Our people and our family of brands— including [Club Car®](#), [Ingersoll Rand®](#), [Thermo King®](#) and [Trane®](#)—work together to enhance the quality and comfort of air in homes and buildings; transport and protect food and perishables; and increase industrial productivity and efficiency. We are a global business committed to a world of sustainable progress and enduring results. For more information, visit www.ingersollrand.com.

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