Ingersoll-Rand Appoints Sharon Elliott Senior Vice President of Human Resources

HAMILTON, Bermuda, April 8, 2003 – Ingersoll-Rand Company Limited (NYSE: IR), a leading diversified industrial firm, announced today that Sharon Elliott will join Ingersoll-Rand as senior vice president of human resources and an officer of the company, effective May 5.

Reporting to Herbert Henkel, the company's chairman and chief executive officer, Elliott will be responsible for the company's human-resources functions, including labor law and employee relations, compensation, global benefits, and leadership and organization development. She assumes these responsibilities from Donald H. Rice, a senior vice president, who will continue to provide enterprise leadership for corporate communications, the strategic initiative program office, IR Shared Services, as well as to regional business initiatives in Asia and Latin America.

Elliott brings more than 28 years of human resources leadership experience to IR. Most recently, she was senior vice president of human resources for Eastman Kodak Company, a 70,000-employee organization based in Rochester, NY. Prior to that, Elliott led human resources for Starbucks Coffee Company, where she established human resources strategies and processes that helped to facilitate the company's dramatic growth. Previously, she held increasingly responsible positions in human resources for AlliedSignal, Inc., and Bristol-Myers Squibb, Inc.

"Much of Ingersoll-Rand's success and opportunities for growth lie in the quality, skill and enthusiasm of our people," said Henkel. "Sharon has an exceptional track record of helping global companies, such as Ingersoll-Rand, exploit the leadership potential of managers and employees and galvanize them around a common vision. Because our human resources strategies and processes play a vital role in enabling us to achieve our dramatic growth, operational excellence and dual citizenship objectives, we are thrilled to have a professional of Sharon's caliber join our team and look forward to the many positive contributions she surely will make in support of our operations."

Elliott earned a bachelor's degree in elementary education as well as a master's degree in personnel administration from Northwestern University.

Ingersoll-Rand is a leading innovation and solutions provider for the major global markets of Security and Safety, Climate Control, Industrial Solutions 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 refrigeration equipment; Bobcat compact equipment; Club Car golf cars and utility vehicles; PowerWorks microturbines; Ingersoll-Rand industrial and construction equipment; Dresser-Rand turbomachinery and Kryptonite portable security products. 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.