



Michael W. Lamach Named President of Ingersoll-Rand's Security and Safety Sector; Elected Senior Vice President of the Company

Hamilton, Bermuda, February 4, 2004--Ingersoll-Rand Company Limited (NYSE:IR), a leading diversified industrial firm, announced today that Michael W. Lamach was named president of the company's Security and Safety Sector, effective February 16, 2004. In addition, he was elected senior vice president of Ingersoll-Rand by the company's board of directors. He will report directly to Herbert L. Henkel, chairman, president and chief executive officer.

Lamach joins IR after 17 years with Johnson Controls Incorporated. Most recently, he was group vice president and managing director for the European, Asian, South African and South American businesses of Johnson Controls' Automotive Group. Previously, he served as vice president and general manager of the Controls Group, leading the company's integrated facilities management business. During his tenure with Johnson Controls he also held positions in sales management, marketing and new product development.

"Mike has an established record of growing industrial businesses, as well as extensive experience in Europe and Asia, geographic areas that are of particular importance to the Security and Safety Sector," said Henkel. "I am confident that Mike's leadership will enable this business to extend its growth in North America and achieve its full potential in global markets."

Lamach received a bachelor's degree in engineering from Michigan State University and an MBA from Duke University. He will be based in the Carmel, Indiana, headquarters of the Security and Safety Sector.

Ingersoll-Rand's Security and Safety Sector provides mechanical, electronic, biometric, and systems-integration solutions to enhance the security and safety of residential, commercial, and institutional buildings and facilities. The sector's market-leading brands include Schlage® locks, Von Duprin® exit devices, LCN® door closers, Dor-O-Matic® automatic doors, Steelcraft® doors, Kryptonite® portable security, Recognition Systems® and Locknetics® access control technologies, and Interflex® access/time/data management systems.

This news release includes "forward-looking statements" that involve risks and uncertainties. Political, economic, climatic, currency, tax, regulatory, technological, competitive and other factors could cause actual results to differ materially from those anticipated in the forward-looking statements. Additional information regarding risk factors and uncertainties is detailed from time to time in the company's SEC filings, including but not limited to its report on Form 10-Q for the three months ended September 30, 2003.

IR 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 retail refrigeration equipment; Bobcat compact equipment; Club Car golf cars and utility vehicles; 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.