Ingersoll-Rand Schedules Conference Call and Webcast Relating to Its 2003 Fourth-quarter Financial Results

Hamilton, Bermuda, January 21, 2004 - Ingersoll-Rand Company Limited (NYSE: IR), a leading diversified industrial firm, announced today that it expects to release fourth-quarter 2003 financial results on Tuesday, January 27, 2004, at 7:00 a.m. Eastern Time.

On the same day, Herbert L. Henkel, IR chairman, president and chief executive officer, and Timothy R. McLevish, senior vice president and chief financial officer, will host a conference call for analysts and institutional investors, beginning at 9:00 a.m. Eastern Time, to review the company's quarterly results.

A real-time, listen-only webcast of the conference call will be broadcast live over the Internet. Individuals wishing to listen can access the call through the company's website at www.irco.com.

For those unable to listen to the live event, a replay will be available soon after the conference call on IR's website, or by telephone beginning approximately at 3:00 p.m. Eastern Time on January 27, 2004, by dialing 888/203-1112, passcode 668389. The replay by telephone will be available through midnight February 3, 2004.

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 retail 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.