Ingersoll-Rand Appoints Two Company Officers

Hamilton, Bermuda, December 1, 2004--Ingersoll-Rand Company Limited (NYSE:IR), a leading diversified industrial firm, today announced that the company's board of directors has named Barbara A. Santoro vice president-corporate governance and secretary, and Barry Libenson vice president and chief information officer, effective immediately.

Santoro joined Ingersoll-Rand as assistant general counsel in 1996. She assumed the additional role of assistant secretary in 2000. Santoro was promoted to deputy general counsel, transactions, earlier this year. In her new role, Santoro will be responsible for overseeing the company's compliance with Sarbanes-Oxley Act requirements and New York Stock Exchange listing standards, monitoring external communications with shareholders with respect to corporate governance, and recommending best practices in governance to the board. Santoro will also have accountability for securities law matters, corporate compliance and matters related to environment, safety and health. Santoro replaces Ronald G. Heller, who passed away on September 28. She will report to Patricia Nachtigal, senior vice president and general counsel.

Prior to Ingersoll-Rand, Santoro was associate general counsel for Degussa Corporation and an associate for the law firms Olwine, Connelly, Chase, O'Donnell & Weyher and White & Case. She received a bachelor's degree from Arizona State University and a J.D. degree from Fordham University School of Law.

Libenson joined Ingersoll-Rand as vice president, e-Business, in 2001. He was promoted to chief information officer in 2003. Libenson will continue to be responsible for defining and implementing the organization's global electronic and internet business strategies, which focus on customer relationship and supply chain management. He will continue to report to Timothy R. McLevish, senior vice president and chief financial officer.

Prior to joining Ingersoll-Rand, Libenson was executive vice president of Surety Inc., a data-integrity services company, and chief executive officer for Visix Software, a software publisher. He also held management positions with Phoenix Technologies and Oracle Corporation. Libenson earned a bachelor's degree in computer science from Colgate University and a master's of business administration degree from Duke University.

Ingersoll-Rand is a leading innovation and solutions provider for the major global markets of Climate Control, Industrial Solutions, Infrastructure, and Security and Safety. 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; 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.

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. In addition, economic and regulatory conditions and other factors could affect the timing or completion of the transaction. 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 quarter ended September 30, 2004.