Ingersoll Rand Announces Business Sector Leadership Team

Hamilton, Bermuda, April 24, 2008—Ingersoll-Rand Company Limited (NYSE:IR) today announced the business sector leadership team for the company, effective upon the completion of the acquisition of Trane Inc. (NYSE:TT).

- Michael W. Lamach, currently president, Ingersoll Rand Security Technologies Sector, will become president of Trane Commercial Systems, succeeding W. Craig Kissel, who has elected to retire as president, Trane Commercial Systems, effective three months following the close of the acquisition.
- David R. Pannier, president, Residential Systems for Trane, will remain in his current role.
- James R. Bolch, president, Ingersoll Rand Industrial Technologies Sector, will remain in his current role.
- Steven R. Shawley, president, Ingersoll Rand Climate Control Technologies, will remain in his current role.
- A successor to Mike Lamach as president, Security Technologies, is expected to be announced before the completion of the Trane acquisition.

"Our business sector leadership team represents a substantial advantage for Ingersoll Rand as we seek to expand participation and generate growth in all of our markets," said Herbert L. Henkel, chairman, president and chief executive officer of Ingersoll Rand. "Each of our business leaders possesses superior market expertise, operational proficiency, leadership excellence and demonstrated success throughout their careers."

Lamach joined Ingersoll Rand in 2004 as senior vice president and president, Ingersoll Rand Security Technologies, after nearly 17 years with Johnson Controls Incorporated (JCI). At JCI, Lamach held several senior leadership positions, including within JCI's Automotive Group and Controls Group.

"Mike Lamach will bring important industry experience and market insight to his new role as president of Trane Commercial Services. Since joining Ingersoll Rand, Mike has successfully guided the Security Technologies business to strong revenue and earnings performance, including through the past two years of difficult conditions in the residential market. In addition, Mike has extensive knowledge of the building controls and HVAC services businesses, which are integral to our growth strategy for Trane Commercial Systems. "

Kissel assumed his current position in January 2004. Before that he was president of WABCO, the former Vehicle Control Systems business of American Standard Companies, which was spun off as an independent company on August 1, 2007. Prior to leading Vehicle Control Systems, Kissel spent 17 years in various senior management positions in both the commercial and residential parts of Trane's air conditioning business.

"I am pleased that Craig has agreed to remain with Ingersoll Rand for a transition period following the completion of the Trane acquisition in order to provide a smooth transfer of leadership.

"Also, I am pleased to know that we will continue to benefit from the strong leadership and broad industry experience of Jim Bolch, Dave Pannier and Steve Shawley for their respective businesses."

Ingersoll Rand announced the planned acquisition of Trane Inc. (NYSE:TT), formerly American Standard Companies Inc., on December 17, 2007. Trane provides heating, ventilation and air conditioning (HVAC) systems and services that enhance the quality and comfort of the air in homes and buildings around the world. Ingersoll Rand has received all antitrust regulatory approvals to proceed with the completion of the acquisition, following the approval of Trane shareholders. Trane shareholders are expected to vote on the acquisition at a special meeting to be scheduled later in the second quarter pending completion of a review by the U.S. Securities and Exchange Commission of the proxy statement/prospectus to be mailed to Trane shareholders.

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This filing contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements relating to anticipated financial and operating results, the companies' plans, objectives, expectations and intentions and other statements including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "will," "should," "may," and other similar expressions. Such statements are based upon the current beliefs and expectations of the management of Ingersoll-Rand Company Limited ("IR") and Trane Inc. ("Trane") and

involve a number of significant risks and uncertainties. Actual results may differ materially from the results anticipated in these forward-looking statements. The following factors, among others, could cause or contribute to such material differences: failure to satisfy any of the conditions of closing, including the failure to obtain Trane stockholder approval; the risks that IR's and Trane's businesses will not be integrated successfully; the risk that IR and Trane will not realize estimated cost savings and synergies; costs relating to the proposed transaction; disruption from the transaction making it more difficult to maintain relationships with customers, employees, distributors or suppliers; the level of end market activity in IR's and Trane's commercial and residential market; weather conditions that could negatively or positively affect business and results of operations; additional developments which may occur that could affect the IR's or Trane's estimate of asbestos liabilities and recoveries; unpredictable difficulties or delays in the development of new product technology; fluctuations in pricing of our products, the competitive environment and related market conditions; changes in law or different interpretations of laws that may affect Trane's or IR's expected effective tax rate; increased regulation and related litigation; access to capital; and actions of domestic and foreign governments. Additional factors that could cause IR's and Trane's results to differ materially from those described in the forward-looking statements can be found in the 2007 Annual Report on Form 10-K of IR and the 2007 Annual Report on Form 10-K of Trane filed with the Securities and Exchange Commission (the "SEC") and available at the SEC's Internet site (http://www.sec.gov). Neither IR nor Trane undertakes any obligation to update any forward-looking statements to reflect circumstances or events that occur after the date on which such statements were made.

This communication is being made in respect of the proposed merger transaction involving IR, Trane and Indian Merger Sub, Inc. In connection with the proposed transaction, IR will file with the SEC a registration statement on Form S-4 and Trane will mail a proxy statement/prospectus to its stockholders, and each will be filing other documents regarding the proposed transaction with the SEC as well.

BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The final proxy statement/prospectus will be mailed to Trane's stockholders. Stockholders will be able to obtain a free copy of the proxy statement/prospectus, as well as other filings containing information about IR and Trane, without charge, at the SEC's Internet site (http://www.sec.gov). Copies of the proxy statement/prospectus and the filings with the SEC that will be incorporated by reference in the proxy statement/prospectus can also be obtained, without charge, by directing a request to Ingersoll-Rand Company Limited, P.O. Box 0445, 155 Chestnut Ridge Road, Montvale, NJ 07645 Attention: Investor Relations, (201) 573-0123, or to Trane Inc., One Centennial Avenue, Piscataway, NJ 08855 Attention: Investor Relations, (732) 980-6125.

IR, Trane and their respective directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding IR's directors and executive officers is available in IR's proxy statement for its 2008 annual meeting of stockholders and IR's 2007 Annual Report on Form 10-K, which were filed with the SEC on April 16, 2008 and February 29, 2008, respectively, and information regarding Trane's directors and executive officers is available in Trane's proxy statement for its 2007 annual meeting of stockholders and Trane's 2007 Annual Report on Form 10-K, which were filed with the SEC on March 23, 2007 and February 20, 2008, respectively. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.