Ronald G. Heller, Vice President and Secretary, Named Ingersoll-Rand Corporate Governance Officer

Hamilton, Bermuda, April 12, 2004--Ingersoll-Rand Company Limited (NYSE:IR), a leading diversified industrial firm, announced today that Ronald G. Heller, vice president and secretary of the company, additionally has been appointed corporate governance officer, effective immediately. As vice president, corporate governance and secretary, Heller will report directly to Patricia Nachtigal, senior vice president and general counsel.

In his expanded role, Heller will be responsible for all matters relating to corporate governance, including Sarbanes-Oxley Act requirements and New York Stock Exchange listing standards. Additionally, he will monitor external communications with shareholders in respect to governance, identify trends for the board of directors on a broad range of matters addressed by its governance principles, and recommend best practices relating to board processes. Heller will also have accountability for securities law matters, corporate compliance and environmental safety and health.

"The corporate governance officer function protects the company, its employees and its shareholders through leadership and promotion of best practices in governance and compliance with government regulations," said Nachtigal. "The designation of a corporate governance officer underscores IR's dedication to integrity, fairness and ethics in all that we do and our commitment to ensure that good practices prevail as part of IR's culture, understanding that integrity comes not from government regulations, but from inside the organization."

Heller joined IR in 1988 as assistant general counsel, was elected secretary in 1991 and vice president in 2000. He has been instrumental in providing guidance and expertise in several areas of corporate law, including acquisitions and divestitures, financings, litigation and securities matters.

Prior to joining IR, Heller was vice president, secretary and general counsel with Cluett, Peabody and Co., and also practiced with Cahill, Gordon and Reindell.

Heller received a bachelor's degree from the College of the City of New York and a J.D. degree cum laude from Fordham University School of Law, where he was a member of the law review.

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; 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.