Ingersoll-Rand's Rapid Integration of Kryptonite Across

HAMILTON, Bermuda, June 10, 2002--Demonstrating its ability to actively manage new acquisitions and leverage its existing sales channels, Ingersoll-Rand (NYSE: IR), a leading diversified industrial firm, today announced that its North American Bobcat and Club Car distribution networks are now offering customers a diverse range of portable security solutions from Kryptonite, which was acquired by IR in August 2001.

Kryptonite has assessed the annual global portable security market as at least $1.6 billion.

"By combining the innovative offerings of IR's Kryptonite unit with the capabilities and networks of our extensive Bobcat and Club Car distribution channels, we can significantly expand our presence in the growing market for portable security solutions while improving our offerings to customers," said Herbert L. Henkel, president, chairman and chief executive officer of Ingersoll-Rand. "Our ability to quickly integrate Kryptonite and identify synergies between its products and the rest of our business units demonstrates IR's ability to leverage its resources to enhance sales opportunities, product innovations and customer service."

Part of IR's Security and Safety sector, Kryptonite, best known for its famous U-shaped bicycle locks, offers a diverse range of security products for job sites, powersports, snow sports, and laptops. Through its acquisition of Kryptonite, IR now holds a solid position in the portable security market, which enables the company to augment its offerings in other markets and industries.

According to the FBI's 2000 Uniform Crime Report, property theft losses exceed $8.1 billion annually, and approximately 2 percent of the total value of construction jobs is lost to theft. Kryptonite products are ideally suited to protect these environments.

"These new initiatives with IR's Bobcat and Club Car units are facilitating rapid access into new markets with significant growth potential that we could not have entered as quickly," said Tom Quigley, vice president of portable security. "By leveraging Kryptonite's comprehensive range of security systems, IR is now uniquely positioned to take advantage of the increasing demand for portable security solutions within the construction, light industrial, home and recreation marketplaces that Bobcat and Club Car serve."

IR's Club Car unit, widely regarded as the premier brand in the golf car and utility vehicle marketplace, has begun introducing to its dealers Kryptonite's diverse range of portable locking systems, which includes heavy-and medium-duty braided steel security cables up to 30 feet in length; security anchors that can secure fleets of golf cars; locking hitch pins for trailer hitches; and steering wheel locks for individual golf cars and utility vehicles. Club Car introduced these Kryptonite products to dealers at its national sales conference earlier this year.

"In the short time we have offered security systems from IR's Kryptonite unit, we have generated sales to a wide range of our customers, including public and private golf courses, schools and residential gated communities," said Mark Miller, sales manager for Missouri-based M&M Golf Cars, one of the largest Club Car distributors in the United States. "We are also extremely excited by the enthusiastic feedback and interest we continue to receive from our customers who say Kryptonite's innovative security devices are an ideal way to help them prevent theft and vandalism."

Bobcat, the pioneer and leading designer and manufacturer of compact equipment, has initiated the "Back of the Pickup Truck" program to demonstrate to customers how advanced portable security solutions can help protect valuable assets used at almost any construction or light industrial job site. The program, which offers co-branded displays for Bobcat distributors, is available to the more than 550 North American Bobcat dealerships. Bobcat plans to introduce Kryptonite to its global network of more than 900 dealerships this summer.

Kryptonite worked closely with both Club Car and Bobcat to create co-branded in store displays appropriate to the needs of the dealerships. Additionally, IR is able to offer its dealer networks incentives to participate in the initiative and expand offerings for their customers.

IR is a leading innovation and solutions provider for the major global markets of Security and Safety, Climate Control, Industrial Productivity 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: Torrington bearings and components; PowerWorks microturbines; and Ingersoll-Rand industrial and construction equipment. In addition, IR offers products and services under many other 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.