April 15, 2013

Ingersoll Rand Announces Chief Financial Officer and General Counsel for New Security Company

Swords, Ireland, April 15, 2013 – Ingersoll-Rand plc (NYSE:IR) is pleased to announce that Patrick Shannon will serve as senior vice president and chief financial officer, and Barbara Santoro will serve as senior vice president and general counsel for the new, standalone global security company to be created upon its separation from Ingersoll Rand later this year.

On December 10th, Ingersoll Rand announced a plan to spin off its combined commercial and residential security businesses, resulting in two standalone companies: Ingersoll Rand, a world leader in creating comfortable, sustainable and efficient environments through its industrial, transport refrigeration, and heating, ventilation and air conditioning (HVAC) businesses; and the new security company, a leading global provider of electronic and mechanical security products and services, delivering comprehensive solutions to commercial and residential customers. Ingersoll Rand expects the transaction, which is intended to be tax free to shareholders, to be completed by the end of 2013.

“Today’s announcement is an example of our commitment to ensure top-tier talent for the new security company as it prepares to become an independent public company,” said Michael W. Lamach, chairman and chief executive officer for Ingersoll Rand. “Patrick and Barbara are both long-tenured Ingersoll Rand executives who have demonstrated breadth and proficiency through their service in a number of leadership roles with the company. They bring a passion for customers, employees and the business. I am confident they will play critical roles in the success of the new security company.”

As chief financial officer, Shannon will set the financial strategy, plans and policies for the new security company. He will be a key member of the senior management team and will provide counsel on the accounting, audit, financial analysis, investor relations, tax and treasury functions to the executive leadership team and the Board of Directors.

Shannon currently serves as vice president and treasurer for Ingersoll Rand. Previously, he was vice president of audit services where he worked closely with the audit committee of the Board of Directors and was instrumental in directing Ingersoll Rand’s Enterprise Risk Management program.

Prior to audit services, Shannon served as vice president of finance and information technology for Trane Commercial Systems, beginning in September 2008. That appointment followed his stewardship as vice president of strategy and business development where he oversaw the company’s strategic planning process, M&A activity and investor relations. From 2002 to 2005, he served as vice president, finance for the Ingersoll Rand Construction Technologies Sector.

Before joining Ingersoll Rand, Shannon served as senior vice president and chief financial officer for OneCoast Network Corporation. Before that, he was senior vice president and chief financial officer for AGCO Corporation (NYSE:AGCO). Shannon started his career with Arthur Andersen LLP.

He holds a bachelor of business administration degree from the University of Georgia and a master of business administration degree from Mercer University, Macon, Ga. He also is a certified public accountant.

As general counsel, Santoro will lead the strategy and execution of all legal matters, including compliance, acquisitions and divestitures, securities, corporate governance, commercial contracts, intellectual property, sales and marketing, litigation, labor, employment and employee benefit law.

She was elected vice president of corporate governance and secretary of Ingersoll Rand in December 2004. Before being named vice president, Santoro served as deputy general counsel of transactions and assistant secretary. Prior to being deputy general counsel, she served as assistant general counsel for the company.

Santoro joined Ingersoll Rand in 1996. Before that, she served as associate general counsel at Degussa Corporation and was an attorney at the law firms of White & Case and Olwine, Connelly, Chase, O’Donnell and Weyher in New York.

Santoro received a bachelor of science degree from Arizona State University and earned a juris doctor degree from Fordham University School of Law. She is a member of the American Bar Association, the American Corporate Counsel Association and the Society of Corporate Secretaries and Governance Professionals.

Both Shannon and Santoro will be officers of the new company, reporting directly to the chief executive officer and will be based in Carmel, Ind. The chief executive officer is expected to be named in the coming months.

The $2 billion new security company's market-leading commercial and residential solutions include electronic and biometric access control systems; time-and-attendance and personnel scheduling systems; mechanical locks; portable home security systems; and mechanical and electronic security products, such as door closers, exit devices, architectural hardware, and steel doors and frames.

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Forward-Looking Statements
This news release includes "forward-looking statements," which are statements that are not historical facts, including, but not limited to, statements that relate to our intent to create two independent companies as a result of the proposed spin-off, the tax-free nature of the proposed spin-off, and the timing of the transaction. The forward-looking statements in this news release are based on current expectations and assumptions that are subject to risks and uncertainties, many of which are outside of our control, and could cause results to materially differ from expectations. Such risks and uncertainties, include, but are not limited to: our ability to timely obtain, if ever, necessary regulatory approvals or to satisfy any of the other conditions to the proposed spin-off; adverse effects on the market price of our ordinary shares and on our operating results because of our inability to timely complete, if ever, the proposed spin-off; our ability to fully realize the expected benefits of the proposed spin-off; negative effects of announcement or consummation of the proposed spin-off on the market price of the company's ordinary shares; significant transaction costs and/or unknown liabilities; general economic and business conditions that affect the companies in connection with the proposed spin-off; unanticipated expenses such as litigation or legal settlement expenses; failure to obtain tax rulings or tax law changes; changes in capital market conditions; the impact of the proposed spin-off on the company's employees, customers and suppliers; future opportunities that the company's board may determine present greater potential to increase shareholder value; and the ability of the companies to operate independently following the spin-off. Actual results could differ materially. For further information regarding risks and uncertainties associated with our businesses, please refer to our Form 10-K for the year ended December 31, 2012, and in our other SEC filings. We assume no obligation to update these forward-looking statements.

About Ingersoll Rand
Ingersoll Rand (NYSE:IR) advances the quality of life by creating and sustaining safe, comfortable and efficient environments. Our people and our family of brands — including Club Car®, Ingersoll Rand®, Schlage®, Thermo King® and Trane® — work together to enhance the quality and comfort of air in homes and buildings; transport and protect food and perishables; secure homes and commercial properties; and increase industrial productivity and efficiency. Ingersoll Rand is a $14 billion global business committed to a world of sustainable progress and enduring results. For more information, visit www.ingersollrand.com.

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