



Ingersoll-Rand Focuses on Innovations at Salomon Smith Barney Conference

New York, March 12, 2003—Bolstered by its strong free cash flow, which reached \$572 million* in 2002, Ingersoll-Rand Company Limited (NYSE:IR), a leading diversified industrial firm, has continued to invest in developing innovative products and services to build upon the company's market leadership. Today, at Salomon Smith Barney's Global Industrial Manufacturing Conference here, the company described its recent innovations, including its continuing developments within the compact equipment industry.

"To achieve our growth targets, we depend upon a continuous stream of new products and services that offer innovative solutions for our customers," said Herbert L. Henkel, chairman, president and chief executive officer. "As a result, we continue to make significant investments in research and development efforts to expand our new product pipeline."

The company's Bobcat business unit exemplifies this effort with the development of the Toolcat work machine, a first-of-its-kind product that combines the features of its well-known loaders with all-wheel steering, multipurpose attachments and one-ton cargo-carrying capability. Through other innovations since 2001, the Bobcat unit has more than doubled the number of compact equipment lines it offers and now provides customers nine distinct Bobcat-brand product platforms from which to choose a solution for their needs.

"Bobcat continues to define the compact equipment space," said Henkel. "Our expertise derives from more than 40 years of working closely with customers to develop efficient, multipurpose compact equipment, and we continue to apply our knowledge to develop new variations of the Bobcat concept. No other company can match Bobcat's ability to provide innovative solutions in the compact equipment industry segment."

The company also described its progress in expanding its services-related business, which is on target to reach 25 percent of total revenues by the end of 2003.

In addition, the company discussed its continuing operational improvements, which contributed to the company's fifth consecutive year of generating more than \$500 million in free cash flow, excluding restructuring.

The company's full presentation is available for 30 days after the presentation, [please click here](#)

Note for editors: Images of the Toolcat work machine are available through the following link to Bobcat's web site:

www.bobcat.com/news/imglib/stockphotos/utilityworkmachine.html

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. 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-K for the year ended December 31, 2002.

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; PowerWorks microturbines; 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.