



November 11, 2013

## Ingersoll Rand Announces Record and Distribution Dates for Spin-Off of Allegion

**Swords, Ireland, November 11, 2013** – [Ingersoll-Rand](#) plc (NYSE: IR) (the “Company” or “Ingersoll Rand”) announced today that it has set the record and distribution dates for the spin-off of its commercial and residential security businesses, which will be effected through the distribution of 100% of the ordinary shares of Allegion plc (“Allegion”) to holders of Ingersoll Rand ordinary shares.

Allegion ordinary shares will be distributed on December 1, 2013, with Ingersoll Rand shareholders receiving one Allegion ordinary share for every three Ingersoll Rand ordinary shares held at the close of business on the record date of November 22, 2013. Fractional shares will not be distributed. Fractional shares will be sold in the open market at current prices. The net proceeds will be distributed ratably to Ingersoll Rand shareholders who were entitled to receive Allegion fractional shares. Ingersoll Rand shareholders entitled to receive the distribution will receive a book-entry account statement or a credit to their brokerage accounts reflecting their ownership of Allegion ordinary shares.

Following the distribution of Allegion ordinary shares on December 1, Allegion will be an independent, publicly traded company. Allegion has received approval for the listing of its ordinary shares on the New York Stock Exchange (the “NYSE”) under the symbol “ALLE.”

“Allegion’s brands pioneered industry-leading security products that have helped keep people around the world safe for more than a century,” said Dave Petrat, Allegion chairman and CEO. “Today’s announcement signals an exciting new beginning for Allegion as a standalone company, focused on adding value for our customers, shareholders, company and employees, and positioning us for future growth.”

Prior to the distribution, Ingersoll Rand expects to mail an information statement or a notice of the availability of an information statement relating to Allegion to all shareholders entitled to receive the distribution of Allegion ordinary shares. The information statement will describe Allegion, including the risks of owning Allegion ordinary shares, and other details regarding the spin-off.

The completion of the distribution is subject to a number of customary conditions, including the Securities and Exchange Commission (SEC) having declared effective Allegion’s Registration Statement on Form 10, as amended, which Allegion has filed with the SEC and is available at the SEC’s website at <http://www.sec.gov>. Ingersoll Rand’s Board of Directors may cancel the distribution at any time prior to the distribution.

Ingersoll Rand has received a private letter ruling from the Internal Revenue Service stating that, based on information provided by the Company, neither Ingersoll Rand nor its shareholders will be subject to U.S. federal income tax by reason of the distribution of Allegion ordinary shares in the spin-off, except to the extent cash is received in lieu of fractional shares, which will generally result in shareholders recognizing capital gain or loss.

Ingersoll Rand expects that a “when-issued” public trading market for Allegion ordinary shares will commence on the NYSE on or about November 18, 2013, under the symbol “ALLE WI”, and will continue through the distribution date. Ingersoll Rand also anticipates that “regular way” trading of Allegion ordinary shares will begin on December 2, 2013, the first trading day following the distribution date.

Beginning on or about November 20, 2013, and through the distribution date, Ingersoll Rand expects that there will be two ways to trade Ingersoll Rand ordinary shares – either with or without the distribution of Allegion ordinary shares. Ingersoll Rand shareholders who sell their Ingersoll Rand ordinary shares in the “regular-way” market (that is, the normal trading market on the NYSE under the symbol “IR”) after the record date and on or prior to the distribution date will be selling their right to receive Allegion ordinary shares in connection with the spin-off. Ingersoll Rand expects that its ordinary shares will also trade ex-distribution (that is, without the right to receive the Allegion distribution) during that period under the symbol “IR WI.” Investors are encouraged to consult with their financial advisors regarding the specific implications of buying or selling shares of Ingersoll Rand ordinary shares on or before the distribution date.

Allegion will share details about the company and its strategy at the Allegion investor meeting on Monday, November 18, in New York. A real-time, listen-only webcast of the meeting will be broadcast live over the Internet. Individuals wishing to listen can access the meeting through Ingersoll Rand’s website at [www.ingersollrand.com](http://www.ingersollrand.com).

Allegion helps keep people safe where they live, work and visit. Allegion is pioneering safety as a provider of security solutions for homes and businesses through 23 global brands. Allegion specializes in security around the doorway and beyond: everything from residential and commercial locks, door closers and exit devices, steel doors and frames, to access control and workforce productivity systems. Allegion is a \$2 billion business employing more than 7,600 people and offering products in more than 120 countries across the world.

Ingersoll Rand will remain an industrial, transport refrigeration and HVAC company that serves customers globally through a number of leading brands, including Ingersoll Rand®, Trane®, American Standard®, Ameristar®, Thermo King®, Aro® and Club Car®.

This news release includes “forward-looking statements,” which are statements that are not historical facts, including statements that relate to the proposed spinoff of our commercial and residential security businesses. These forward-looking statements are based on our current expectations and are subject to risks and uncertainties, which may cause actual results to differ materially from our current expectations. Such factors include, but are not limited to, our ability to successfully, if ever, complete the proposed spinoff; our ability to fully realize the expected benefits of the proposed spinoff; global economic conditions, demand for our products and services and tax law changes. Additional factors that could cause such differences can be found in our Form 10-K for the year ended December 31, 2012, Form 10-Q for the quarters ended March 31, 2013, June 30, 2013 and September 30, 2013, and in Allegion plc’s Form 10, filed with the SEC on June 17, 2013 and subsequently amended on August 15, 2013, October 15, 2013 and October 29, 2013. We assume no obligation to update these forward-looking statements.

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### **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. We are a \$14 billion global business committed to a world of sustainable progress and enduring results. For more information, visit [www.ingersollrand.com](http://www.ingersollrand.com).

### **About Allegion**

Allegion helps keep people safe where they live, work and visit. Allegion is pioneering safety as a provider of security solutions for homes and businesses through 23 global brands. Allegion specializes in security around the doorway and beyond: everything from residential and commercial locks, door closers and exit devices, steel doors and frames, to access control and workforce productivity systems. Allegion is a \$2 billion business employing more than 7,600 people and offering products in more than 120 countries across the world.

Allegion’s portfolio includes strategic brands CISA®, Interflex®, LCN®, Schlage® and Von Duprin®; and other brands including aptiQ®, Briton™, Bricard®, Dalco™, Dexter by Schlage®, Falcon®, Fusion Hardware Group™, Glyn Johnson®, ITO Kilit™, Ives®, Kryptonite®, Legge®, Martin Roberts™, Normbau™, Randi™, Steelcase® and Xylem®.

For more, visit [allegion.com](http://allegion.com)

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*Ingersoll Rand Family of Brands*

