



October 24, 2014

Ingersoll Rand Announces Pricing of \$1.1 Billion of Senior Notes

Swords, Ireland, October 24, 2014 – Ingersoll-Rand plc (NYSE:IR), a world leader in creating comfortable, sustainable and efficient environments, today announced that it priced a \$1.1 billion debt offering consisting of three tranches, maturing in 2020, 2024 and 2044.

- \$300,000,000 aggregate principal amount of 2.625% notes due in 2020
- \$500,000,000 aggregate principal amount of 3.550% notes due on 2024
- \$300,000,000 aggregate principal amount of 4.650% notes due on 2044

We intend to use all or a portion of the net proceeds from the offering of the Notes to (i) fund the redemption of our existing \$200 million aggregate principal amount of 5.50 percent senior notes due 2015 and \$300 million aggregate principal amount of

4.75 percent senior notes due 2015 and (ii) fund our previously announced acquisition of Cameron International Corporation's Centrifugal Compression division (the "Acquisition"), with allocation of net proceeds between (i) and (ii) to be dependent on the timing of the Acquisition. We expect to use any remaining proceeds for general corporate purposes.

To refine the estimate provided in August, the redemption premium expense, after tax, for the early retirement of these notes will approximate \$9 million and will negatively impact fourth-quarter and full-year earnings per share by approximately \$0.03 per share. Additionally, the lower interest costs for the new debt and the early refinancing of the 2015 notes will reduce the future annualized total interest expense by approximately \$10 million. This will be offset by the interest cost of the incremental \$600 million of notes being issued, which will increase future annualized interest expense by approximately \$22 million.

To reflect the impact of the newly issued notes and the early redemption of the 2015 notes, the company is updating its fourth-quarter estimate for reported earnings per share from continuing operations to a range of \$0.63 to \$0.67. For the full-year 2014, the company is updating its estimate for reported earnings per share from continuing operations to a range of \$3.12 to \$3.16.

These securities are only offered by means of the prospectus supplement and prospectus related to the offering. This news release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any sales of securities mentioned in this news release in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Forward-Looking Statements

Certain statements contained in this news release, other than purely historical information, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"). These forward-looking statements generally include those identified by the words "expect," "estimate," "intend," "will" and "would" or the negative thereof or variations thereon or similar terminology generally intended to identify forward-looking statements.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can offer no assurance that such expectations will prove to be correct. Some of the significant risks and uncertainties that could cause actual results to differ materially from our expectations and projections are described more fully in Item 1A "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2013, filed with the SEC on February 14, 2014, and "Risk Factors" in our subsequent quarterly reports on Form 10-Q as well as in our other filings with the SEC. All forward-looking statements are expressly qualified in their entirety by such risk factors.

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About Ingersoll Rand

[Ingersoll Rand](#) (NYSE:IR) advances the quality of life by creating comfortable, sustainable and efficient environments. Our people and our family of brands—including [Club Car](#)®, [Ingersoll Rand](#)®, [Thermo King](#)® and [Trane](#)®—work together to enhance the quality and comfort of air in homes and buildings; transport and protect food and perishables; and increase industrial productivity and efficiency. We are a \$12 billion global business committed to a world of sustainable progress and enduring results. For more information, visit www.ingersollrand.com.

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