



October 7, 2013

Allegion, Ingersoll Rand's New Security Spinoff, Names Additional Members of Leadership Team

Appointments reflect commitment to operational excellence, superior customer service and innovation

Swords, Ireland, Oct. 7, 2013 – [Allegion](#), a \$2 billion global leader in the security and safety industry that will be created upon separation from [Ingersoll Rand](#), today named six additional members of its leadership team who will guide the company to future growth and success. The leadership appointments underscore Allegion's strong commitment to operational excellence, superior customer service and industry-leading innovation. Allegion is expected to become a standalone, publicly-traded company prior to year-end, as previously announced.

The following additional members comprise Allegion's executive leadership team and have been elected officers of the future company:

- Timothy Eckersley, president of Commercial Americas at Ingersoll Rand, as senior vice president and president of the Americas region
- Todd Graves, vice president, engineering and technology of Ingersoll Rand Security Technologies, as vice president, engineering and technology
- Tracy Kemp, vice president, information technology for Ingersoll Rand Security Technologies and Residential Solutions, as vice president and chief information officer
- Chris Muhlenkamp, vice president, global operations and integrated supply chain at Ingersoll Rand Security Technologies, as vice president, global operations and integrated supply chain
- William Yu, president of Security Technologies, Ingersoll Rand, Asia Pacific, as senior vice president and president of the Asia Pacific region

John Stanley, vice president, finance, Europe, Middle East, India and Africa (EMEIA) region, will also serve as interim EMEIA regional leader.

John Evans, current president of Residential Security Solutions at Ingersoll Rand, will remain in his role until the spinoff is complete, at which point he will remain with Ingersoll Rand. Evans will work closely with Eckersley and Allegion's leadership team between now and the spinoff to ensure a seamless transition.

"As security industry experts, these individuals are uniquely prepared to lead Allegion to success as an independent, public company. I look forward to working closely with them to create new opportunities for our employees, strengthen corporate and shareholder value and deliver a first-class experience for customers located around the world," said Dave Petratis, chairman and CEO of Allegion.

Previous leadership appointments were Patrick Shannon, senior vice president and chief financial officer, whose role has expanded to include global business development; Barbara Santoro, senior vice president, general counsel and Secretary; and Ray Lewis, senior vice president of Human Resources and Communications.

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 spinoff, the potential and opportunities for the independent companies following the spinoff, Allegion's strategies following the spinoff; the expected benefits of the proposed spinoff, the tax-free nature of the proposed spinoff, the expected credit profiles of the independent companies, the timing of the transaction and our capital structure and allocation. 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 spinoff; 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 spinoff; our ability to fully realize the expected benefits of the proposed spinoff; negative effects of announcement or consummation of the proposed spinoff 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 spinoff; 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 spinoff 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 spinoff. 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, Form 10-Q for the quarter ended March 31, 2013, and in our other SEC filings, as well as the "Risk Factors" section of Allegion's Registration Statement on Form 10. Ingersoll Rand assumes no obligation to update these forward-looking statements.

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About Allegion

Allegion (NYSE: ALLE) helps keep people safe and secure where they live, work and visit. A leading provider of security products and solutions for homes and businesses, Allegion offers products under 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™, Steelcraft® and Yale®.

For more, visit allegion.com.

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 ingersollrand.com.

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Editor's Note: Please find brief bios on the newly appointed Allegion executives below. For full bios or additional information, please contact Misty Zelent at +1-704-655-5324.

Tim Eckersley, senior vice president and president of the Americas region. In this role, Tim is responsible for leading Allegion's Americas-based business. A 25-year veteran in high growth technology industries, Tim previously served as Ingersoll Rand's Security Technologies president of commercial Americas. Prior to joining Ingersoll Rand, Tim was senior vice president of customer and market operations for Nokia in North America. In this role, he was responsible for Nokia's multi-billion dollar mobile device business. At Nokia, Tim also held several senior leadership positions within the network infrastructure business. Tim received a bachelor's degree in electrical engineering and a master's degree in business administration from the University of Texas at Arlington.

Todd Graves, vice president, engineering and technology. In this role, Todd is responsible for driving both product and process innovation across Allegion's global business. Todd previously served as vice president, engineering and technology of Security Technologies at Ingersoll Rand. Before joining Ingersoll Rand, Todd was the vice president of engineering for ClearEdge Power, a cutting-edge manufacturer of fuel cells for stationary applications. Prior to that, Todd was division vice president of Unmanned Aircraft Systems engineering at AAI Corporation, an operating unit of Textron Systems, a Textron Inc. company. Earlier, Todd held a variety of positions at General Electric Company's security business in an engineering leadership capacity. He received a bachelor's and master's degrees in aerospace engineering from the University of Notre Dame.

Tracy Kemp, vice president and chief information officer. In this role, Tracy is responsible for technology systems, applications and tools that support Allegion's global business. She previously served as vice president, information technology for the Security Technologies and Residential Solutions sectors at Ingersoll Rand. Prior to joining Ingersoll Rand, Tracy worked for Eli Lilly and Company for 18 years, most recently as senior director of information technology. Previously she held several information technology leadership positions across enterprise infrastructure, human resources, toxicology and Lilly Research Laboratories. Tracy received a bachelor's degree in computer science and mathematics from Oklahoma Christian University.

Chris E. Muhlenkamp, vice president, global operations and integrated supply chain. In this role, Chris is responsible for Allegion's global production capabilities and global supply chain relationships. Chris previously served as vice president of operations and global integrated supply chain for Ingersoll Rand Security Technologies. He was responsible for the production and manufacture of doors, locks and hardware at 15 sites that spanned the Americas, Europe and Asia Pacific. Before joining Ingersoll Rand, Chris held senior leadership roles in operations, materials, sales, human resources and purchasing at Delphi

Electronics supporting the automotive industry. Chris holds a bachelor's degree from the University of Notre Dame and a master's in business administration from Ball State University.

John Stanley, vice president, finance and interim EMEIA leader. In this role, John is responsible for serving as the interim leader of Allegion's EMEIA-based business. A 14-year veteran of Ingersoll Rand, John has served in a variety of operations, general management and finance roles within the company, most recently serving as vice president of finance and business transformation for Ingersoll Rand Security Technologies in the EMEIA region.

William Yu, senior vice president and president of the Asia Pacific region. In this role, William is responsible for leading our Asia Pacific-based business. William previously served as the president of Security Technologies of Ingersoll Rand Asia Pacific and the dean of the Ingersoll Rand Safety and Security Institute. During his 14 years working with Ingersoll Rand, William served as director of Shanghai Ingersoll Rand Compressor Co., Ltd; general manager of Air System Aftermarket Services; general manager of Ingersoll Rand (Shanghai) Machinery Co., Ltd; vice president of the Thermo King business in the Asia Pacific region. William received a bachelor's degree in German from the Shanghai University of Technology and a master's degree in business administration from China-Europe International Business School. He resides in Shanghai, China.

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Ingersoll Rand Family of Brands

