Ingersoll-Rand Declares Quarterly Dividend

Hamilton, Bermuda, April 2, 2003--Ingersoll-Rand Company Limited's board of directors today declared a quarterly dividend of 17 cents per Class A common share, payable June 2, 2003, to shareowners of record on May 15, 2003.

Ingersoll-Rand (NYSE:IR) has paid consecutive quarterly cash dividends on its common shares since 1919 and annual dividends since 1910.