



Ingersoll-Rand Acquires Electronic Technologies Corporation

--Leading Provider of Specialty Security Systems Integration--

Hamilton, Bermuda, June 3, 2002—Ingersoll-Rand Company Limited (NYSE:IR), a leading diversified industrial firm, today announced that it has acquired the stock of Electronic Technologies Corporation (ETC), based in Dover Plains, New York. ETC provides specialty security systems integration, serving as a single source for integrating a facility's access-control, closed-circuit television and fire/life safety systems. Terms were not disclosed.

ETC was founded in 1987, has 33 offices throughout the United States and had revenues of approximately \$40 million in 2001. ETC's customers include financial service companies, multi-site manufacturers and national retailers.

ETC's strong track record of systems integration, service and support for complex organizations, coupled with our strong distribution network and product offering, will enable IR to provide our customers with a complete solution for managing openings, people, and assets," said Randy P. Smith, president of IR's Security and Safety Sector. "In addition, ETC represents a significant new platform in our company's overall strategy to pursue recurring revenues through service-related business."

ETC will become part of the Security and Safety Sector's Solutions business unit, which includes the company's Interflex business unit. Interflex is a leading European security systems and service provider.

IR's Security and Safety Sector includes such leading brands as Schlage® locks, Von Duprin® exit devices, LCN® door closers, Dor-O-Matic® automatic doors, Steelcraft® doors, Kryptonite® portable security, Briton® door closers and panic exit devices, and Recognition Systems® and Locknetics® access-control products and technologies.

IR 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; Torrington bearings and components; 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.

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