



IR Names Chris Vasiloff President of Its Infrastructure Sector

WOODCLIFF LAKE, N.J., November 1, 2001 – Ingersoll-Rand Company (NYSE:IR), a diversified industrial firm, announced today the appointment of Chris Vasiloff as president of IR's Infrastructure Sector. At the same time, IR reported Vasiloff's election as a senior vice president and officer of the firm. The appointments are effective November 1. Concurrently, Vasiloff, who has worked for Ingersoll-Rand for more than 25 years, will join IR's Enterprise Leadership team. He will report directly to Herbert L. Henkel, chairman, president and chief executive officer.

In his new position, Vasiloff assumes responsibility for the IR businesses that comprise the Infrastructure Sector: Bobcat, Portable Power, Road Development and Specialty Equipment.

"As we continue to drive the transformation of IR into an agile, high-growth company, our Infrastructure Sector businesses will continue to play a significant role," Henkel said. "Chris Vasiloff's extensive global business experience, energy and thorough understanding of our enterprise uniquely qualify him to assume this leadership role."

Vasiloff has served as president of IR's Portable Power business since January 2000. There, he led the development of the unit's global virtual manufacturing and product outsourcing capabilities.

Before that, beginning in 1996, Vasiloff served as vice president and general manager of IR's portable compressor and rotary reciprocating compressor units, which were part of IR's Air Solutions business. Prior to that, he led IR Infrastructure Sector businesses in the Asia-Pacific region for nine years. For five of those years, he served as vice president of sales for the Construction and Mining Group and for two years as managing director of IR Japan.

IR is a leading innovation and solutions provider for the major global markets of Security and Safety, Climate Control, Industrial Productivity 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 additional 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.