



Mike Lamach
Chairman and CEO

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Safe Harbor



This presentation includes “forward-looking statements,” which are statements that are not historical facts, including statements that relate to the mix of and demand for our products, performance of the markets in which we operate, our share repurchase program including the amount of shares to be repurchased and timing of such repurchases, our projected 2015 third-quarter and full-year financial performance, the resolution of tax disputes previously described in the company’s periodic filings, the financial impact of such resolutions, expectations related to cash outflows related to the resolution, and assumptions regarding our effective tax rate. These forward-looking statements are based on our current expectations and are subject to risks and uncertainties, which may cause actual results to differ materially from our current expectations. Such factors include, but are not limited to, global economic conditions, demand for our products and services, the impact of currency and tax law changes. Additional factors that could cause such differences can be found in our Form 10-K for the year ended December 31, 2014, Form 10-Q for the quarter ended March 31, 2015 and June 30, 2015 and other SEC filings. We assume no obligation to update these forward-looking statements.

This presentation also includes adjusted non-GAAP financial information which should be considered supplemental to, not a substitute for, or superior to, the financial measure calculated in accordance with GAAP. Further information about the adjusted non-GAAP financial information is included in financial tables attached to the earnings news release that can be found at www.ingersollrand.com.

All data for beyond the second quarter of 2015 are estimates.

Our Model to Deliver Shareholder Value



Sustainable, Profitable Growth and Shareholder Value

**Accelerating
Revenue Growth**

**Operational
Excellence**

**Balanced
Capital Allocation**

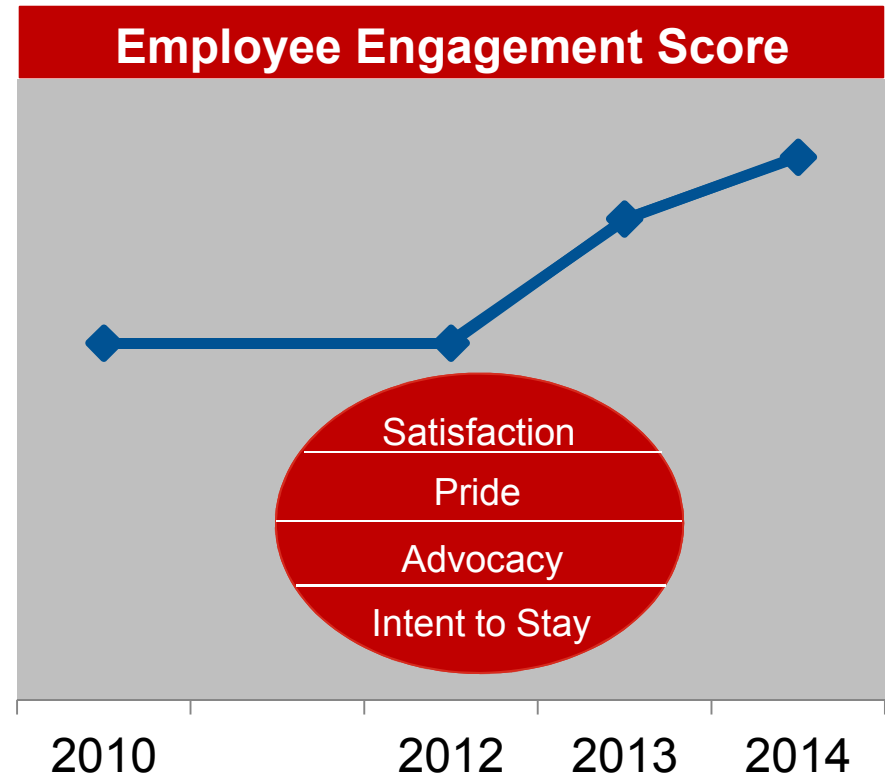
Strong, recognized brands

Leading market shares

**Well positioned in both
geographic and end markets**

Employee Commitment, Engagement and Development Critical to Change Culture

- Top-quartile performance for peer group and overall manufacturing companies
- High participation rate at 95%
- Improved on every survey dimension
- 95% retention of key talent



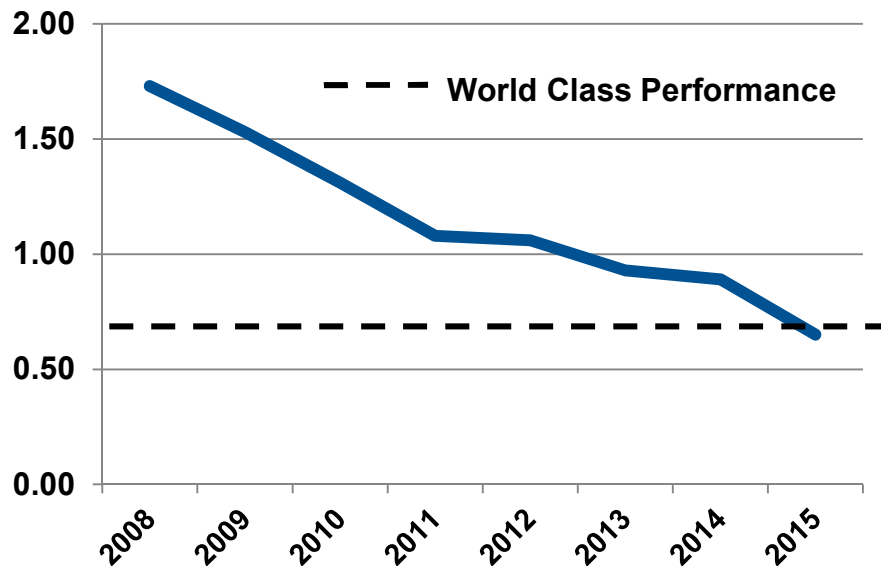
#1 in Category

#9 in Innovativeness Among All Most Admired Companies

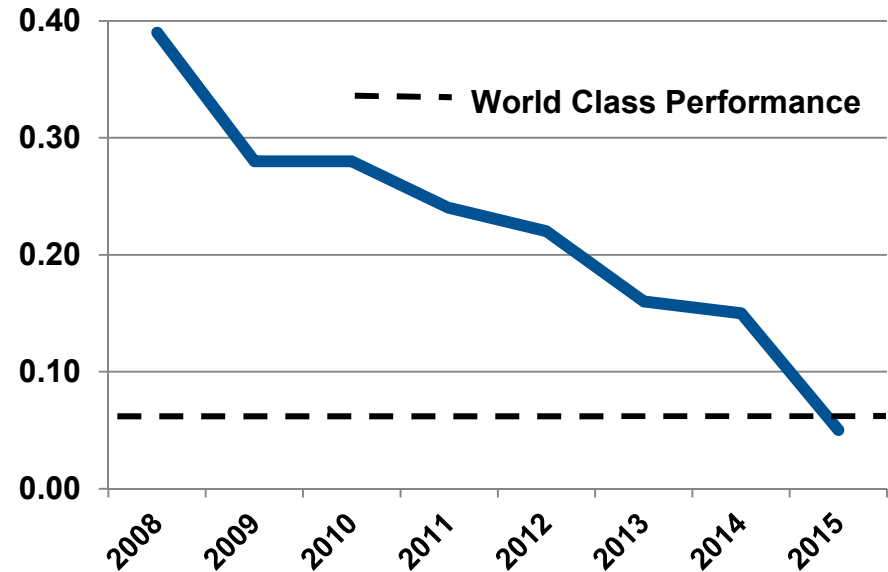


Distinguished Safety Performance Due to Rigor, Engagement of Employees

Total Recordable Incident Rate



Lost Time Incident Rate

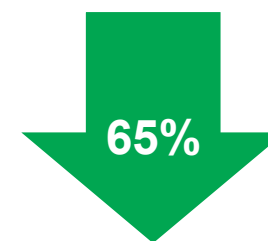


Focus and Positive Outcomes are Continuing

Year-Over-Year
Q1 2015 Performance



Year-Over-Year
Q1 2015 Performance



Our Business Operating System is Standard Framework for How We Operate

Longevity



Over 5 Years

Foundation of our commitment to operational excellence and growth excellence

Multi-year Performance Trend



Top
Quartile
Revenue
Growth



Top
Quartile
EPS
Growth



Top
Quartile
TSR



Top
Quartile
Employee
Engagement

Lean Transformation

2013

40% of conversion costs

2014

60% of conversion costs

2015F

~80% of conversion costs and ~30% of employees

Maturity and Growth



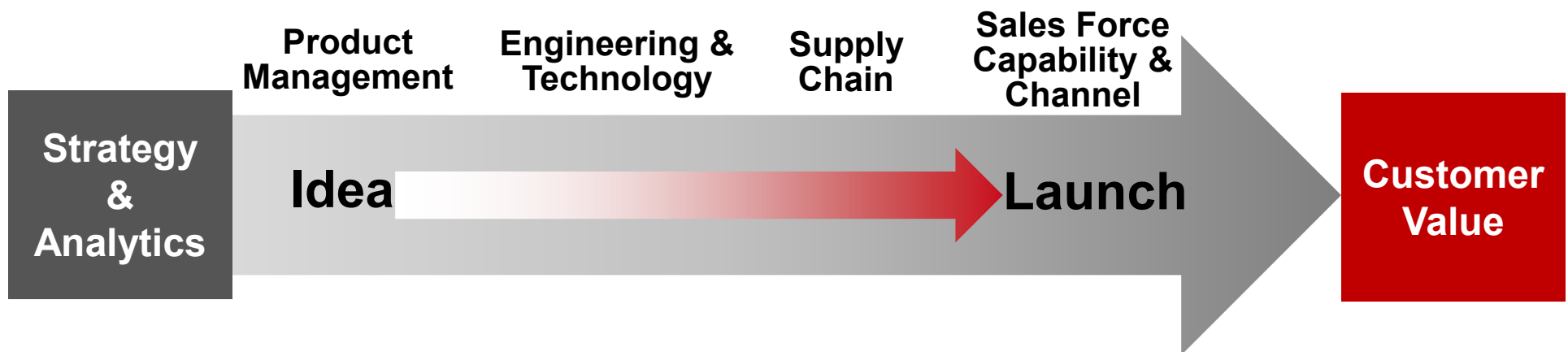
+72%

Year-over-year increase in business operating system user base



Value Stream Expansion Offers Significant Opportunity to Grow and Expand Margins

Product Growth Team-Led Value Streams



Value Stream Discipline

- Rigorous analytics, market segmentation and customer insights
- Generating, developing and launching offerings
- Reduce cycle times and increase speed to market

Ingersoll Rand Possesses Expertise to Address Pressing World Challenges

Energy Consumption

Urbanization

Food & Water Scarcity

Climate Change

**Industrial Productivity
& Efficiency**



Global Opportunities

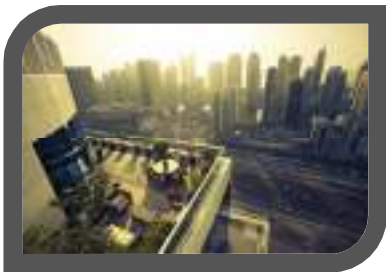
Demand for Sustainable Growth



75% of infrastructure globally that will exist in 2050 has yet to be built



In India, 85% of buildings that will exist in 2050 have yet to be built



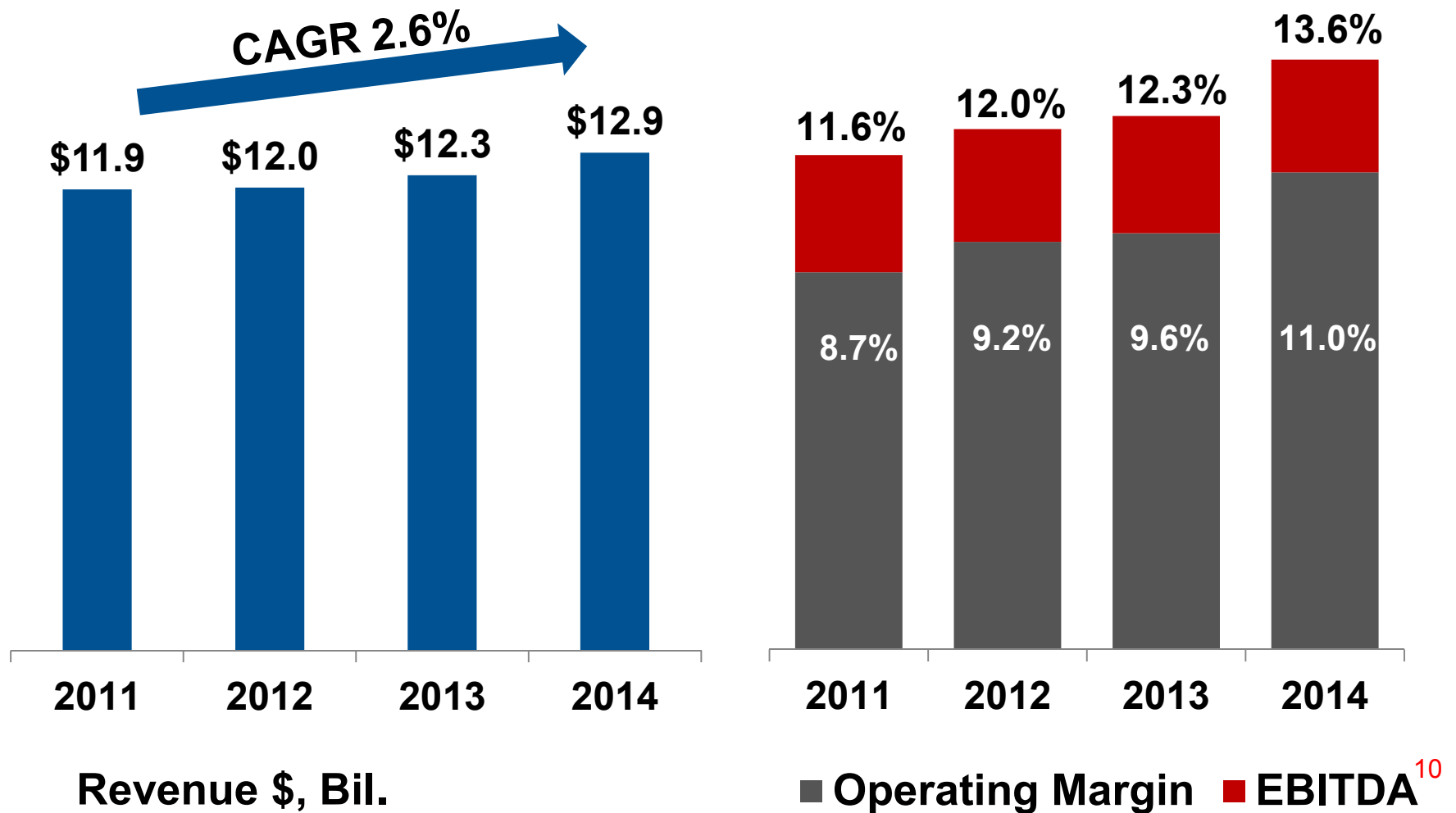
We will see a 70-85% increase in our urban population in the next 35 years



The growing and urbanizing population will require housing and food



Adjusted Operating and EBITDA Margins Show Steady Improvements in Operating Performance



Balancing Capital Allocation Alternatives Creates Shareholder Value

Balance Sheet

- BBB Rating
- No debt maturities until 2018

Organic Investment

- New Product Dev.
- BOS expansion
- CAPEX=Depreciation

Competitive Dividend

- Peer group payout
- 28% dividend CAGR, 2011-15

Shareholder Value

M&A

- Focused on core businesses
- Value accretive on a risk adjusted basis

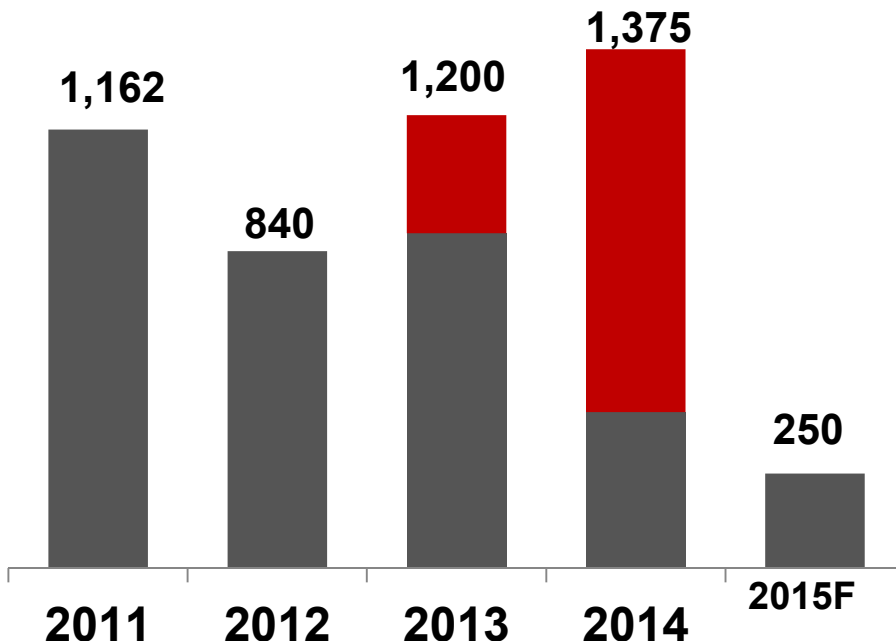
Share Repurchase

- Repurchased 98M shares for \$4.6B from 2011-14
- At a minimum will offset share dilution

Returned \$5.5 B to Shareholders 2011-14

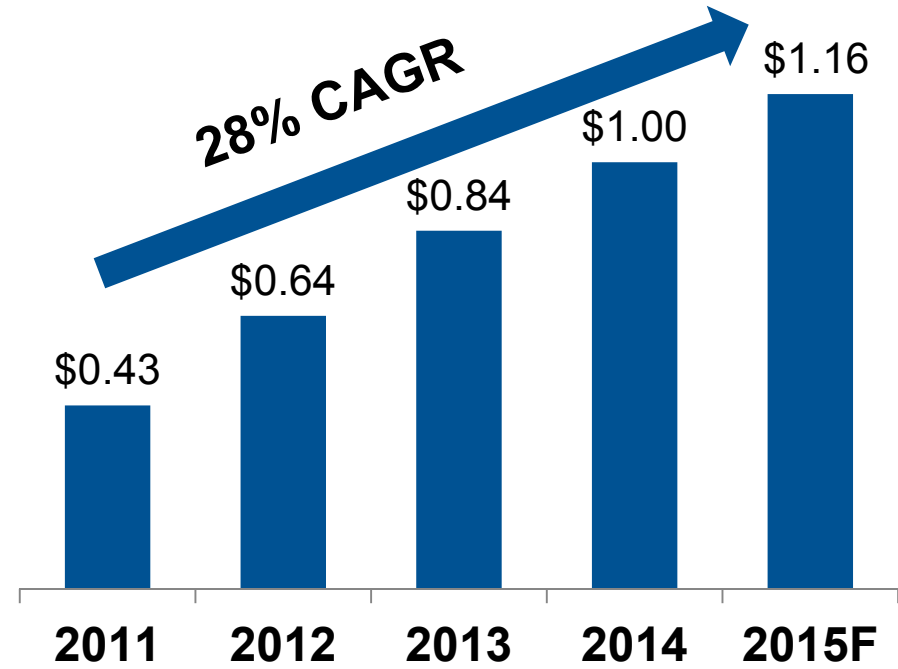


Share Repurchase, \$M



Year	2011	2012	2013	2014	#Shares Purchased Mil.
	36.3	18.4	21.8	23.0	

Annual Dividend Per Share



- \$1.16 per share dividend for 2015
- 2015 dividend increased by 16% from 2014
- 28% dividend CAGR 2011 to 2015

- New authorization in 2014 of \$1.5B ; ~\$900 million remaining
- ~98M shares for \$4.6B for 2011 to 2014
- Average share price of repurchase = \$46.50 per share

M&A Framework

- Maintaining disciplined process; pipeline built from strategic plan
- Leverage existing businesses products, technologies and geographies
- Accretive to EBITDA, EPS and ROIC first full year of ownership
- Best talent on integration teams
- Will not overpay

Cameron Centrifugal Compressor

FRIGOBLOCK

Key Product Lines



Engineered Air



Process Gas



Plant Air



Much Progress... More Opportunity Ahead

- Strong momentum and further upside
 - Attractive end markets
 - Leading brands and growth through innovation
 - Substantial position in developing markets with significant potential
- Excellent management team executing consistently on strategy
- Value creation model delivers sustainable results and returns to shareholders
 - Growth
 - Operational Excellence
 - Balanced capital allocation



3Q Market Update

No Change to 3Q EPS Forecast



- End markets continue to be choppy. Taking cost reduction and restructuring actions in soft areas
- Continuing difficult markets for Industrial across all regions and in Latin America
- North America HVAC Institutional demand recovery, solid demand in Commercial/ Industrial building market and aftermarket
- HVAC in Europe and Mid-East growing organically, flat to down with currency
- Residential and Thermo King demand as expected
- Choppy demand pattern in Asia. Slower China and emerging markets in short-cycle businesses compared with prior forecast



For additional information please contact::

Joe Fimbianti 704-655-4721

- or -

Janet Pfeffer 704-655-5319