



# Ingersoll Rand Completes Acquisition of Thermocold Costruzioni S.r.l.

- Strong strategic fit with heating, ventilating and air-conditioning (HVAC) business
- Expands portfolio and offerings to existing distribution channel in Europe with breakthrough, energy efficient product innovation
- Broadens opportunities for growth in other regions of the world

**Hong Kong, 24 April 2017** – Ingersoll-Rand plc (NYSE:IR), a world leader in creating comfortable, sustainable and efficient environments, announced today it has completed the acquisition of the business of Thermocold Costruzioni S.r.l. The transaction closed on March 31, 2017.

The acquisition strengthens the company's comprehensive portfolio of energy efficient, climate-friendly heating, ventilating and air-conditioning (HVAC) products for buildings in Europe with opportunities to extend Thermocold technologies to other parts of the world. Thermocold operates from one location in Bari, Italy, and has a wide European distribution network.

“The completion of this acquisition marks another milestone in providing breakthrough solutions for building owners to achieve operating and sustainability goals,” said Dave Regnery, president of the Commercial HVAC North America, Europe, Middle East and Africa strategic business unit (SBU) of Ingersoll Rand. “We have been jointly innovating and serving customers, and this is the next step in our relationship. This is an exciting day for employees and distribution partners; we look forward to the growth potential we have together.”

One of the signature Thermocold solutions is a multi-pipe HVAC system for high efficiency, simultaneous heating and cooling. This system repurposes rejected energy, or uses renewable energy, for heating the facility, delivering a more sustainable solution that reduces the amount of investment costs, use of floor space and total operating expenses. The multi-pipe system further contributes to lower the environmental footprint of a building due to significant lower energy use.

The company did not disclose the cost of the acquisition and indicated the transaction would not have a material impact on the company's cash flow or earnings in 2017.

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## News Release

### About Ingersoll Rand and Trane

Ingersoll Rand (NYSE:IR) advances the quality of life by creating comfortable, sustainable and efficient environments. Our people and our family of brands — including [Club Car®](#), [Ingersoll Rand®](#), [Thermo King®](#) and [Trane®](#) — work together to enhance the quality and comfort of air in homes and buildings; transport and protect food and perishables; and increase industrial productivity and efficiency. We are a global business committed to a world of sustainable progress and enduring results. For more information, visit [www.ingersollrand.com](http://www.ingersollrand.com).

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### Trane Hong Kong

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