Ingersoll Rand

Q1 2022 Earnings Presentation

May 5, 2022

Forward-Looking Statements

This presentation by Ingersoll Rand Inc. (the “Company” or “Ingersoll Rand”) contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related the Company‘s expectations regarding the performance of its business, its financial results, its liquidity and capital resources and other non-historical statements. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “forecast,” “outlook,” “target,” “endeavor,” “seek,” “predict,” “intend,” “strategy,” “plan,” “may,” “could,” “should,” “will,” “would,” “will be,” “on track to” “will continue,” “will likely result,” “guidance” or the negative thereof or variations thereon or similar terminology generally intended to identify forward-looking statements. All statements other than historical facts are forward-looking statements.

These forward-looking statements are based on Ingersoll Rand’s current expectations and are subject to risks and uncertainties, which may cause actual results to differ materially from these current expectations. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, (1) the impact on the Company’s business, suppliers and customers and global economic conditions of the COVID-19 pandemic, including business disruptions caused by government restrictions; (2) unexpected costs, charges or expenses resulting from the completed and proposed business combinations; (3) uncertainty of the expected financial performance of the Company; (4) failure to realize the anticipated benefits of the completed and proposed business combinations; (5) the ability of the Company to implement its business strategy; (6) difficulties and delays in achieving revenue and cost synergies; (7) inability of the Company to retain and hire key personnel; (8) evolving legal, regulatory and tax regimes; (9) changes in general economic and/or industry specific conditions; (10) actions by third parties, including government agencies; (11) adverse impact on our operations and financial performance due to natural disaster, catastrophe, pandemic, geopolitical tensions or other events outside of our control; and (12) other risk factors detailed in Ingersoll Rand’s most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”), as such factors may be updated from time to time in its periodic filings with the SEC, which are available on the SEC’s website at http://www.sec.gov. The foregoing list of important factors is not exclusive.

Any forward-looking statements speak only as of the date of this presentation. Ingersoll Rand undertakes no obligation to update any forward-looking statements, whether as a result of new information or developments, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures designed to supplement, and not substitute, the financial information provided in accordance with generally accepted accounting principles (“GAAP”) in the United States of America because management believes such measures are useful to investors. The reconciliation of those measures to the most comparable GAAP measures for historical periods is set forth in the appendix to this presentation. Reconciliations of non-GAAP measures related to full-year 2022 guidance have not been provided due to the unreasonable efforts it would take to provide such reconciliations due to the high variability, complexity and uncertainty with respect to forecasting and quantifying certain amounts that are necessary for such reconciliations, including net income (loss) and adjustments that could be made for acquisitions-related expenses, restructuring and other business transformation costs, gains or losses on foreign currency exchange and the timing and magnitude of other amounts in the reconciliation of historic numbers. For the same reasons, we are unable to address the probable significance of the unavailable information, which could have a potentially unpredictable, and potentially significant, impact on our future GAAP financial results.

A Premier Industrial Company with Iconic Brands and Market-Leading Positions

1. **Contributing to Customers' Sustainability Efforts**
   Energy efficiency and water conservation create meaningful economic value and emissions reduction

2. **Continued Strong Operational Performance in Q1**
   Executed well amidst ongoing challenging supply chain and inflationary environment and geopolitical uncertainty

3. **Positioned for Continued Momentum in 2022**
   Strength of backlog coupled with resilient end markets driving sustained outperformance

We Make Life Better Every Day Through our Strategic Imperatives

- Deploy Talent
- Accelerate Growth
- **Operate Sustainably**
- Expand Margins
- Allocate Capital Effectively

1 Grow Sustainably

Leverage sustainability megatrends into growth – **100% of new product innovation designed with energy efficiency improvements**

- Helping customers address GHG emission and water usage goals
- Satisfy customer demand for sustainable, resource efficient products
- Selling into high growth sustainable end-markets

2 Operate Sustainably

Gain recognition as a top-quartile ESG industrial company as defined by targeted rating agencies

Dow Jones Sustainability Indexes

CDP DRIVING SUSTAINABLE ECONOMIES

MSCI

SUSTAINALYTICS

Our Products Enable Customers to Materially Reduce Their Energy and Water Usage

Energy Usage

Customer Challenge

Customers identify air compressor optimization as a focus area for energy usage reduction

Air compressors consume up to 30% of a site's electricity

Older air compressors produce more Scope 1 & 2 GHG emissions

IR Value Proposition

Provide air compressors and air treatment products with industry-leading efficiency

Air compressor optimization can reduce customers' energy costs by up to 50%

Air treatment optimization can reduce customers' energy costs by up to 90%

IR 2030 Goal

Minimum 15% reduction in GHG emissions, or a >40M MT CO_2e reduction which is equivalent to:

>9 million homes' annual electricity use

>100 billion miles driven by average passenger vehicle

Customer Sustainability Reports*

"We are developing a global inventory of potential investments to reduce energy use and GHG emissions, focusing on compressors."

~$40B market cap consumer electronics company

"Among many other processes…our efforts included implementation of compressed air optimization…"

~$45B market cap paper company

Water Usage

Customer Challenge

Water scarcity, management and quality are impacting industries reliant on water

IR Value Proposition

Technologies that reduce water consumption via industry-leading efficiency, IIoT, data monitoring and predictive maintenance

~30% of total revenue, or ~$1.5 billion, is focused on improving water management, consumption and purification

IR 2030 Goal

Save customers >1 billion gallons of water annually from the use of our products which is equivalent to:

20 million bathtubs

1,500 Olympic swimming pools

Customer Sustainability Reports*

"We're focused on both water use and water quality in our operations… our Vision 2030 targets on water stewardship: to reduce our operational water use by 25% per ton of production."

~$20B market cap paper company

"2020 Environmental Goals …reduce water use in manufacturing facilities by 20% per unit of production …focused on water stressed areas…"

~$400B market cap consumer goods company

* Excerpts from 2020 sustainability reports.

Substantial Opportunity for Customer Base to Upgrade Compressor Efficiency at Attractive Paybacks

Efficiency Matters

~100%

Customers who take energy efficiency into account when making a compressed air buying decision[1]

Many geographies now implementing mandatory energy efficiency standards

Customer Audits

$100M

2021 orders from upgrades derived from over 4,000 customer-requested audits of IR branded compressor systems in US market, focused on sustainability and energy efficiency

Compressor Installed Base

~2/3

Compressors in installed base are candidates for upgrades[1]

Efficiency Uplift

15%

Midpoint energy efficiency gains of upgrade-ready compressors[1]

Payback Period

<2 Years

Average payback on a typical compressor system at current energy prices at 15% efficiency gain[1]

[1] Management estimates.

Leveraging IRX to Achieve Our "Operate Sustainably" ESG Goals

ESG Rating Agency Impact Daily Management (IRX)

Goals

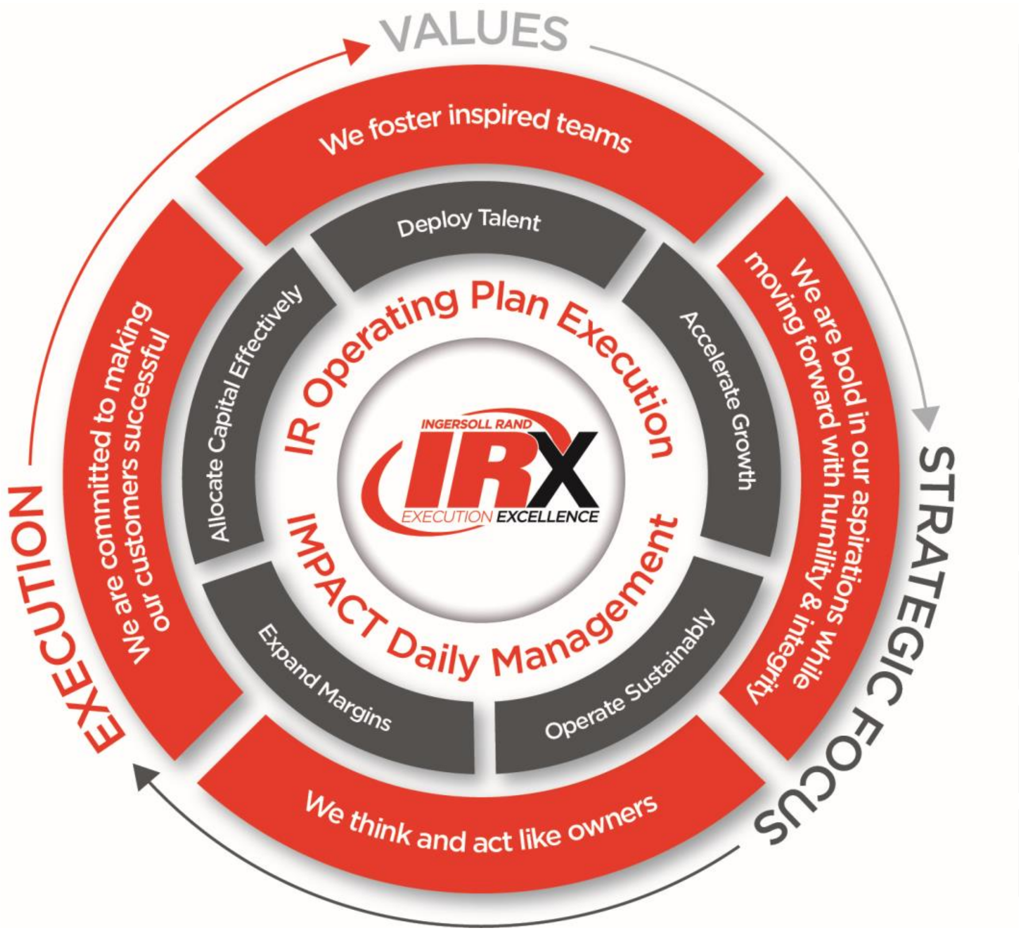
- Ingersoll Rand will be recognized as a top-quartile ESG industrial company as defined by targeted rating agencies

Focus Areas

- First 100-day Cycle
  - Identify Gaps
  - Develop Gap Closure Plan
  - Close Gaps
- Second 100 Day Cycle
  - Continue Closing Gaps
  - Submit to DJSI & CDP
  - Complete Sustainability Report (PDF and Microsite)

	2020/21	Current
MSCI	BBB	A
SUSTAINALYTICS	30.1 High Risk	23.5 Medium Risk
S&P Global	Unranked	Sustainability Yearbook Member 2022 S&P Global Sustainability Award Industry Mover 2022 S&P Global
CDP DISCLOSURE INSIGHT ACTION	D	B

IRX is our Competitive Differentiator – Q1 2022 Highlights[1]



Cost Synergy Capture[2]	• On track to deliver $300M commitment ($50M to be realized in 2022)
Orders and Revenue	**Strong momentum** • *Orders:* Up 25% YoY; strong organic growth across both segments (ITS +25% & PST +6%) • *Revenue:* Up 18% YoY; strong organic growth across both segments (ITS +14% & PST +12%)
Adj. EBITDA[3]	**$304M with margin of 22.7%** • Up $60M YoY, an increase of 24% • 110 bps improvement from Q1 2021 • Incremental margin of 29%
Free Cash Flow	**$32M** • Positive despite inventory increases to support elevated backlog and higher incentive compensation
Liquidity	**$3.1B** • $2.0B cash on hand at end of Q1; cash up $0.4B YoY
Net Leverage	**1.2x** • Improved 0.7x YoY

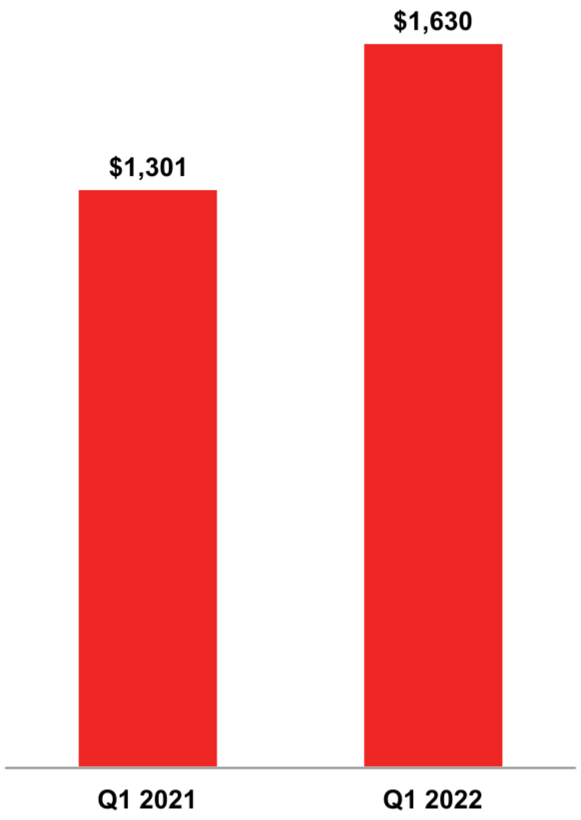
[1] All figures as shown and associated comparisons based on continuing operations. [2] We expect to be able to realize anticipated cost synergies of ~$300M by the end of year 3 after closing the IR merger with Ingersoll-Rand plc. We expect to incur ~$280M of expense in connection with both achieving these cost synergies and stand-up of the new company. [3] Non-GAAP measure (definitions and/or reconciliations in appendix).

Q1 2022 Financial Performance vs. Q1 2021 Financial Information

($M, excl. EPS)

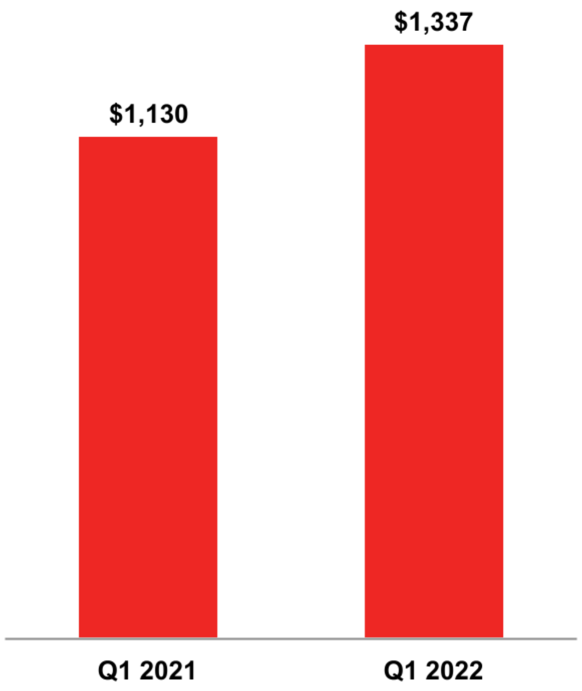
Orders

Up 25%; Up 21% Organic



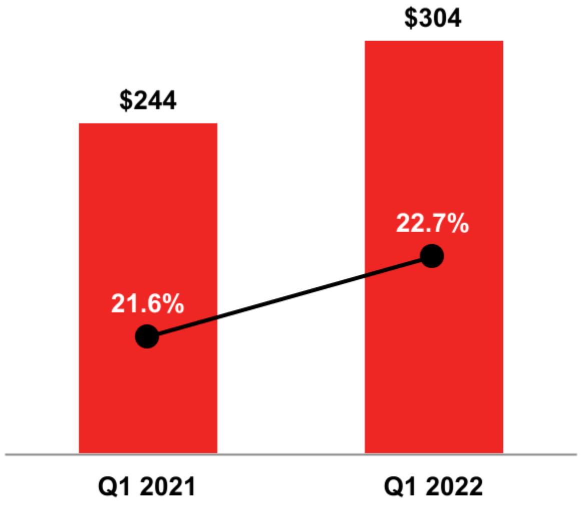
Revenue

Up 18%; Up 14% Organic



Adj. EBITDA & Margin[1]

Adj. EBITDA Up 24%

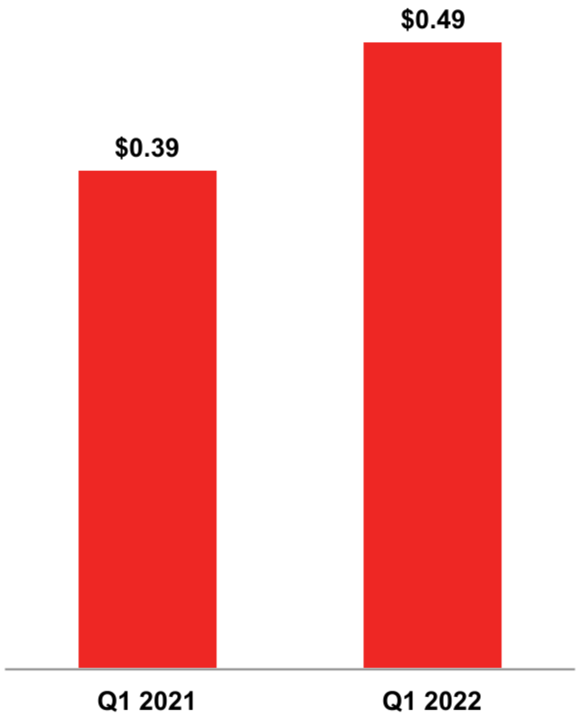


Adj. EBITDA Margin Expansion	
ITS	70 bps
PST	(260) bps
Total IR	**110 bps**

- PST Adj. EBITDA margin down 130 bps ex-M&A[3]

Adj. Diluted EPS[2]

Up $0.10; Up 26%



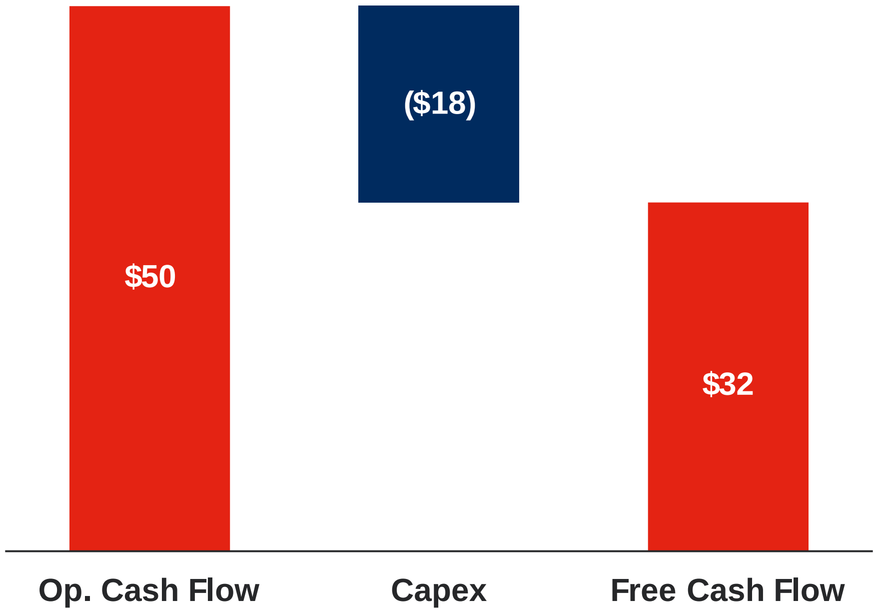
[1] Non-GAAP measure (definitions and/or reconciliations in appendix).
[2] Adjusted Diluted EPS is a non-GAAP metric and is defined as (Adjusted Net Income) / (Diluted Average Shares Outstanding).
[3] Includes all acquisitions in PST during LTM as of Q1 2022.

Q1 2022 Financial Performance

($M, excl. Leverage)

Free Cash Flow

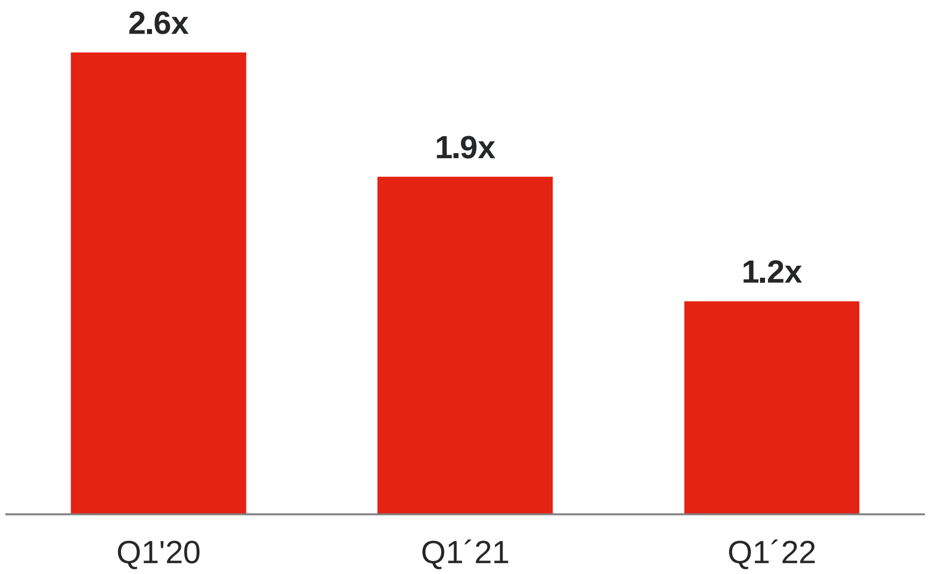
Cash Flows from Operations less Capex



Q1'22 Op. Cash Flow[1] and Free Cash Flow[1] include $8M of synergy delivery and stand-up related outflows

Leverage[1]

(Net Debt / LTM Adjusted EBITDA)



Leverage Improved 0.7x YoY

Liquidity & Leverage

- ✓ Total available liquidity of $3.1B including:
  - Cash and Cash Equivalents: $2.0B
  - Available Revolving Credit Facility Balance: $1.1B
- ✓ Liquidity decreased $0.1B versus prior quarter, including cash outflows of:
  - $30M deployed to M&A
  - $101M in share repurchases (2.1M shares)
  - $8M through dividend payment
- ✓ M&A funnel remains in excess of 5x from close of IR merger, with 6 bolt-on deals under exclusive LOI

[1] Q1 2020 and Q1 2021 Net Debt Leverage ratios are based on As Reported Net Debt and LTM Supplemental Adjusted EBITDA profile for the respective periods.

Industrial Technologies and Services Q1 2022 Highlights

Q1 2022 vs. Q1 2021 ($M)

	Current Year	Prior Year	YoY Δ	Ex-FX YoY Δ
Revenue	$1,039.6	$913.8	13.8%	15.9%
Adj. EBITDA	$247.4	$211.5	17.0%	—
Adj. EBITDA Margin	23.8%	23.1%	70 bps	—

Q1 2022 vs. Q1 2021 Revenue/Orders Bridge

	Organic	FX	M&A	YoY Δ
Orders Growth	25.1%	(2.5)%	1.4%	24.0%
Revenue Growth	14.4%	(2.1)%	1.5%	13.8%

Highlights

- Book to bill of 1.24x
- Adjusted EBITDA margin up 70 bps fueled by use of IRX; incremental margin of 29%

Product[1]	Annualized Segment Mix	Orders (YoY)	Revenue (YoY)
Compressors	~65%	↑ ~30%	↑ Mid Teens
Industrial Vacuum & Blowers	~20%	↑ Low 20s	↑ High Single Digits
Power Tools & Lifting	~10%	↑ High Teens	↑ Low 20s
Other	~5%	Flat	Flat

Regional Split for Compressors	Orders (YoY)	Revenue (YoY)	Order Commentary
Americas	↑ Mid 30s	↑ High Teens	• N. America: ↑ Low 30s • L. America: ↑ Low 40s
EMEIA	↑ High 20s	↑ High Single Digits	• Mainland EU: ↑ Low 20s • ME & India: ↑ Mid 40s
APAC	↑ Mid 20s	↑ Low 20s	• China: ↑ Mid 20s • Rest of APAC: ↑ High Teens

Sustainable Innovation in Action

LeROI

- Acquired in 2017 for $20M and based in US
- Gas compression and vapor recovery unit portfolio repositioned to capture strong growth in biogas market
- Received over $100M in biogas orders in the past 12 months
- Revenue expected to more than double YoY in 2022

440%
Organic revenue growth since acquisition²

1.1x
5-year post-synergy multiple²

70%
5-year post-tax ROIC²

[1] Compressors include oil lubricated, oil free, reciprocating and centrifugal offerings; Industrial Vacuum & Blowers include all blower / vacuum offerings and Nash / Garo products; Other includes Emco Wheaton Fuel Systems and Loading Arms as well as OEM, portable and other offerings. [2] Based on 2022 estimates. Post-tax return on invested capital defined as Net Operating Profit After Taxes divided by purchase price including acquisition expenses.

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Precision and Science Technologies Q1 2022 Highlights

Q1 2022 vs. Q1 2021 ($M)

	Current Year	Prior Year	YoY Δ	Ex-FX YoY Δ
Revenue	$297.4	$215.7	37.9%	41.2%
Adj. EBITDA	$85.1	$67.2	26.6%	—
Adj. EBITDA Margin	28.6%	31.2%	(260) bps	—

Q1 2022 vs. Q1 2021 Revenue/Orders Bridge

	Organic	FX	M&A	YoY Δ
Orders Growth	6.4%	(3.0)%	27.2%	30.6%
Revenue Growth	11.5%	(3.3)%	29.7%	37.9%

Highlights

- Book to bill of 1.13x; incremental margin of 22%
- Organic orders up 6%
  - Strength in YZ, Milton Roy and ARO businesses
  - Continued strong momentum on funnel for hydrogen fueling applications (now above $100M)
- Organic revenue up 12%
  - Strength in Medical, YZ, Specialty and ARO businesses
- Adjusted EBITDA margin performance of 28.6%, down 260 bps, driven primarily by impact of M&A[1] (down 130 bps ex-M&A)
  - Adjusted EBITDA margin of 29.9% ex-M&A
- Strong progress in Seepex integration, with significant traction in new geographies and Q1 Adjusted EBITDA margins in low 20s compared to mid-teens at acquisition in Q3 2021

Sustainable Innovation in Action

Thomas Pumps

- Market leader in gas compression technology primarily serving the life science market (historically part of GDI Medical)
- Focus on patient care, both in-facility (e.g. ventilators) and at-home (e.g. O_2 concentrators), and leveraging highly translatable technology to focus on OEMs within in vitro diagnostics (IVD) end market
- Recently secured several sizeable orders from large pharmaceutical customers who have redesigned in vitro diagnostics technology, where Thomas is now a market leader
  - Customer realized significant energy efficiency and savings by selecting newly introduced Thomas products with brushless DC motor technology

~40%

2021 revenue growth in in vitro diagnostics end market

~$2.5B

Thomas Pumps TAM

[1] Includes all acquisitions in PST during LTM as of Q1 2022.

Raising 2022 Guidance

	Prior (as of 2/23/22)		Revised (as of 5/4/22)	
	Revenue Growth[1]	Adjusted EBITDA	Revenue Growth[1]	Adjusted EBITDA
Total	↑ **11-13%**	**$1,375M - $1,415M**	↑ **11-13%**	**$1,385M - $1,425M**
Total IR Organic (Before FX and M&A):	↑ 7-9%	-	↑ 8-10%	-
Industrial Technologies & Services (Organic)	↑ 7-9%	-	↑ 8-10%	-
Precision & Science Technologies (Organic)	↑ 8-10%	-	↑ 9-11%	-
FX Impact[2]	↓ (~1%)	-	↓ (~2%)	-
M&A	~$225M	-	~$225M	-
Corporate	-	(~$135M) Even per quarter	-	(~$135M)

FY 2022 Assumptions

- Total Revenue Growth Phasing:
  - H1: 12-14%
  - H2: 9-11%
- ~35% incremental margin expected in 2022
- Adj. EBITDA phasing consistent with prior year
- FCF Conversion to Adj. Net Income: ≥ 100%
- Adj. Tax Rate: Low 20s
- Capex: ~2% of Revenue

Q2 2022 Commentary

- Modest sequential improvement in Q2 leading to high single digit YoY revenue growth driven by robust backlog
- Shanghai lockdowns and effect on global supply chain limiting visibility

[1] All revenue outlook commentary expressed in percentages and based on growth as compared to 2021.
[2] Non-GAAP measure (definitions and/or reconciliations in appendix).
[3] Based on March 2022 FX rates.

Key Takeaways – Investing with Ingersoll Rand

1. Record Q1 performance with **momentum into Q2**; **remaining agile** and **continuing to deliver** while adjusting to dynamic market conditions

2. Continuing to **differentiate Ingersoll Rand as an investment:**
   - Investing for growth
   - Increasing the quality of the portfolio
   - Becoming more sustainable

3. **IRX is our backbone** and continues to enable outperformance in every facet of the company

4. Executing on strategic opportunities supported by **ample liquidity** and **strong balance sheet**

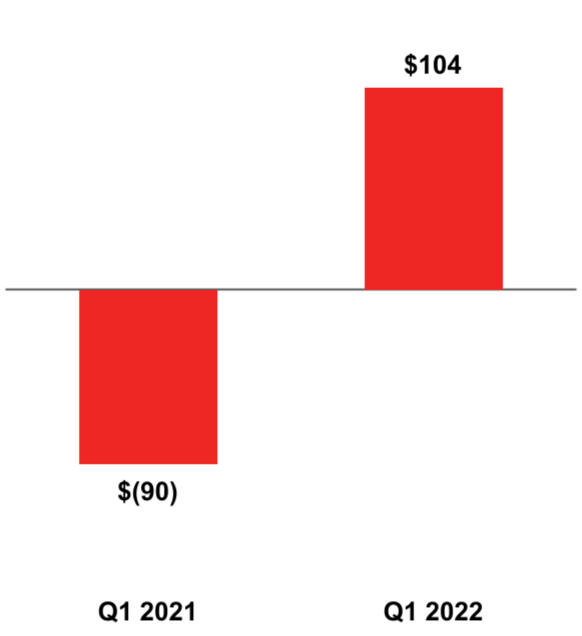
5. **Disciplined and comprehensive capital allocation strategy** to compound earnings and deliver continued outperformance for stockholders

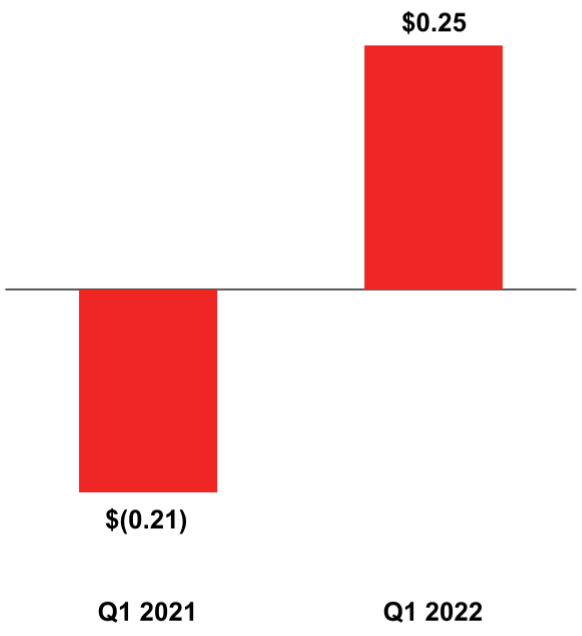
Appendix

Q1 2022 Financial Performance – As Reported

($M, excl. EPS)

Net Income[1]	Diluted EPS[2]
Up 215%	Up $0.46





[1] Net Income as reported defined as Net Income (Loss) Attributable to Ingersoll Rand Inc. [2] Diluted EPS defined as (Net Income (Loss) Attributable to Ingersoll Rand Inc.) / (Diluted Average Shares Outstanding).

Adjusted Financial Information

(Unaudited; in millions)	**For the Three Month Period Ended March 31,**	
	2022	**2021**
Revenues	$ 1,337.0	$ 1,129.5
Adjusted EBITDA	$ 303.6	$ 244.0
Adjusted EBITDA Margin	22.7 %	21.6 %

Reconciliation of Net Income (Loss) to Adjusted Net Income

(Unaudited; in millions)	For the Three Month Period Ended March 31,	
	2022	2021
Net Income (Loss)	$ 104.5	$ (90.1)
Less: Loss from Discontinued Operations	(1.8)	(177.8)
Less: Income Tax Benefit (Provision) from Discontinued Operations	0.4	(2.4)
Income from Continuing Operations	105.9	90.1
Plus:		
Provision for income taxes	32.4	10.6
Amortization of acquisition related intangible assets	82.6	79.6
Restructuring and related business transformation costs	14.2	2.7
Acquisition related expenses and non-cash charges	9.5	10.5
Stock-based compensation	19.8	21.6
Foreign currency transaction gains, net	(3.8)	(18.1)
Loss on equity method investments	4.3	—
Other adjustments	(5.2)	(1.0)
Minus:		
Income tax provision, as adjusted	58.5	28.0
Adjusted Net Income	$ 201.2	$ 168.0

Reconciliation of Diluted Net Income (Loss) Per Share to Adjusted Diluted Net Income Per Share from Continuing Operations

(Unaudited; in millions, except per share amounts)	For the Three Month Period Ended March 31, 2022	2021
Diluted Net Income (Loss) Per Share (As Reported)[1]	$ 0.25	$ (0.21)
Less: Diluted Net Income (Loss) Per Share from Discontinued Operations (As Reported)[1]	—	(0.42)
Diluted Net Income (Loss) Per Share from Continuing Operations (As Reported)[1]	0.25	0.21
Plus:		
Provision for income taxes	0.08	0.02
Amortization of acquisition related intangible assets	0.20	0.19
Restructuring and related business transformation costs	0.04	0.01
Acquisition related expenses and non-cash charges	0.02	0.02
Stock-based compensation	0.05	0.05
Foreign currency transaction gains, net	(0.01)	(0.04)
Loss on equity method investments	0.01	—
Other adjustments	(0.01)	—
Minus:		
Income tax provision, as adjusted	0.14	0.07
Adjusted Diluted Net Income Per Share from Continuing Operations[2]	$ 0.49	$ 0.39
Average shares outstanding:		
Basic, as reported	407.6	419.2
Diluted, as reported[3]	413.1	425.9
Adjusted diluted[2]	413.1	425.9

[1] Basic and diluted earnings (loss) per share (as reported) are calculated by dividing net income (loss) attributable to Ingersoll Rand Inc. by the basic and diluted average shares outstanding for the respective periods.

[2] Adjusted diluted share count and adjusted diluted earnings per share include incremental dilutive shares, using the treasury stock method, which are added to average shares outstanding.

[3] Due to net losses in certain periods shown, basic and diluted average shares outstanding are the same in those periods.

Reconciliation of Net Income (Loss) to Adjusted Earnings per Share

(Unaudited; in millions, except per share amounts)	For the Three Month Period Ended March 31,	
	2022	**2021**
Net Income (Loss)	$ 104.5	$ (90.1)
Less: Loss from Discontinued Operations	(1.8)	(177.8)
Less: Income Tax Benefit (Provision) from Discontinued Operations	0.4	(2.4)
Income from Continuing Operations	105.9	90.1
Plus:		
Provision for income taxes	32.4	10.6
Amortization of acquisition related intangible assets	82.6	79.6
Restructuring and related business transformation costs	14.2	2.7
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Stock-based compensation	19.8	21.6
Foreign currency transaction gains, net	(3.8)	(18.1)
Loss on equity method investments	4.3	—
Other adjustments	(5.2)	(1.0)
Minus:		
Income tax provision, as adjusted	58.5	28.0
Adjusted Net Income	$ 201.2	$ 168.0
Adjusted Basic Earnings Per Share[1]	$ 0.49	$ 0.40
Adjusted Diluted Earnings Per Share[2]	$ 0.49	$ 0.39
Average shares outstanding:		
Basic, as reported	407.6	419.2
Diluted, as reported[3]	413.1	425.9
Adjusted diluted[2]	413.1	425.9

[1] Adjusted basic and diluted (loss) earnings per share are calculated by dividing adjusted net income by the basic and diluted average shares outstanding for the respective periods.

[2] Adjusted diluted share count and adjusted diluted earnings per share include incremental dilutive shares, using the treasury stock method, which are added to average shares outstanding.

[3] Due to net losses in certain periods shown, basic and diluted average shares outstanding are the same in those periods.

Reconciliation of Net Income (Loss) to Adjusted EBITDA and Adjusted Income from Continuing Operations, Net of Tax and Cash Flow from Operating Activities to Free Cash Flow

(Unaudited; in millions)	For the Three Month Period Ended March 31, 2022	2021
Net Income (Loss)	$ 104.5	$ (90.1)
Less: Loss from discontinued operations	(1.8)	(177.8)
Less: Income tax benefit (provision) from discontinued operations	0.4	(2.4)
Income from continuing operations, net of tax	105.9	90.1
Plus:		
Interest expense	19.0	23.1
Provision for income taxes	32.4	10.6
Depreciation expense	21.3	20.3
Amortization expense	86.2	84.2
Restructuring and related business transformation costs	14.2	2.7
Acquisition related expenses and non-cash charges	9.5	10.5
Stock-based compensation	19.8	21.6
Foreign currency transaction gains, net	(3.8)	(18.1)
Loss on equity method investments	4.3	—
Other adjustments	(5.2)	(1.0)
Adjusted EBITDA	$ 303.6	$ 244.0
Minus:		
Interest expense	19.0	23.1
Income tax provision, as adjusted	58.5	28.0
Depreciation expense	21.3	20.3
Amortization of non-acquisition related intangible assets	3.6	4.6
Adjusted Income from Continuing Operations, Net of Tax	$ 201.2	$ 168.0
Free Cash Flow from Continuing Operations:		
Cash flows from operating activities from continuing operations	50.1	87.5
Minus:		
Capital expenditures	17.9	14.3
Free Cash Flow from Continuing Operations	$ 32.2	$ 73.2

Reconciliation of Segment Adjusted EBITDA to Net Income (Loss)

(Unaudited; in millions)	For the Three Month Period Ended March 31, 2022	2021
Orders		
Industrial Technologies and Services	$ 1,292.8	$ 1,042.4
Precision and Science Technologies	337.1	258.2
Total Orders	$ 1,629.9	$ 1,300.6
Revenue		
Industrial Technologies and Services	$ 1,039.6	$ 913.8
Precision and Science Technologies	297.4	215.7
Total Revenue	$ 1,337.0	$ 1,129.5
Segment Adjusted EBITDA		
Industrial Technologies and Services	$ 247.4	$ 211.5
Precision and Science Technologies	85.1	67.2
Total Segment Adjusted EBITDA	$ 332.5	$ 278.7
Less items to reconcile Segment Adjusted EBITDA to Income from Continuing Operations Before Income Taxes:		
Corporate expenses not allocated to segments	$ 28.9	$ 34.7
Interest expense	19.0	23.1
Depreciation and amortization expense	107.5	104.5
Restructuring and related business transformation costs	14.2	2.7
Acquisition related expenses and non-cash charges	9.5	10.5
Stock-based compensation	19.8	21.6
Foreign currency transaction gains, net	(3.8)	(18.1)
Other adjustments	(5.2)	(1.0)
Income from Continuing Operations Before Income Taxes	142.6	100.7
Provision for income taxes	32.4	10.6
Loss on equity method investments	(4.3)	—
Income from Continuing Operations	105.9	90.1
Loss from discontinued operations, net of tax	(1.4)	(180.2)
Net Income (Loss)	$ 104.5	$ (90.1)

Orders and Revenue Growth by Segment

(Unaudited)	For the Three Month Period Ended March 31, 2022	
	Orders	**Revenue**
Ingersoll Rand		
Organic growth	21.4%	13.9%
Impact of foreign currency	(2.6%)	(2.3%)
Impact of acquisitions	6.5%	6.8%
Total orders and revenue growth	25.3%	18.4%
Industrial Technologies & Services		
Organic growth	25.1%	14.4%
Impact of foreign currency	(2.5%)	(2.1%)
Impact of acquisitions	1.4%	1.5%
Total orders and revenue growth	24.0%	13.8%
Precision & Science Technologies		
Organic growth	6.4%	11.5%
Impact of foreign currency	(3.0%)	(3.3%)
Impact of acquisitions	27.2%	29.7%
Total orders and revenue growth	30.6%	37.9%

(1) Organic growth/(decline), impact of foreign currency, and impact of acquisitions are non-GAAP measures. References to “impact of acquisitions” refer to GAAP sales from acquired businesses recorded prior to the first anniversary of the acquisition. The portion of GAAP revenue attributable to currency translation is calculated as the difference between (a) the period-to-period change in revenue (excluding acquisition sales) and (b) the period-to-period change in revenue (excluding acquisition sales) after applying prior year foreign exchange rates to the current year period.