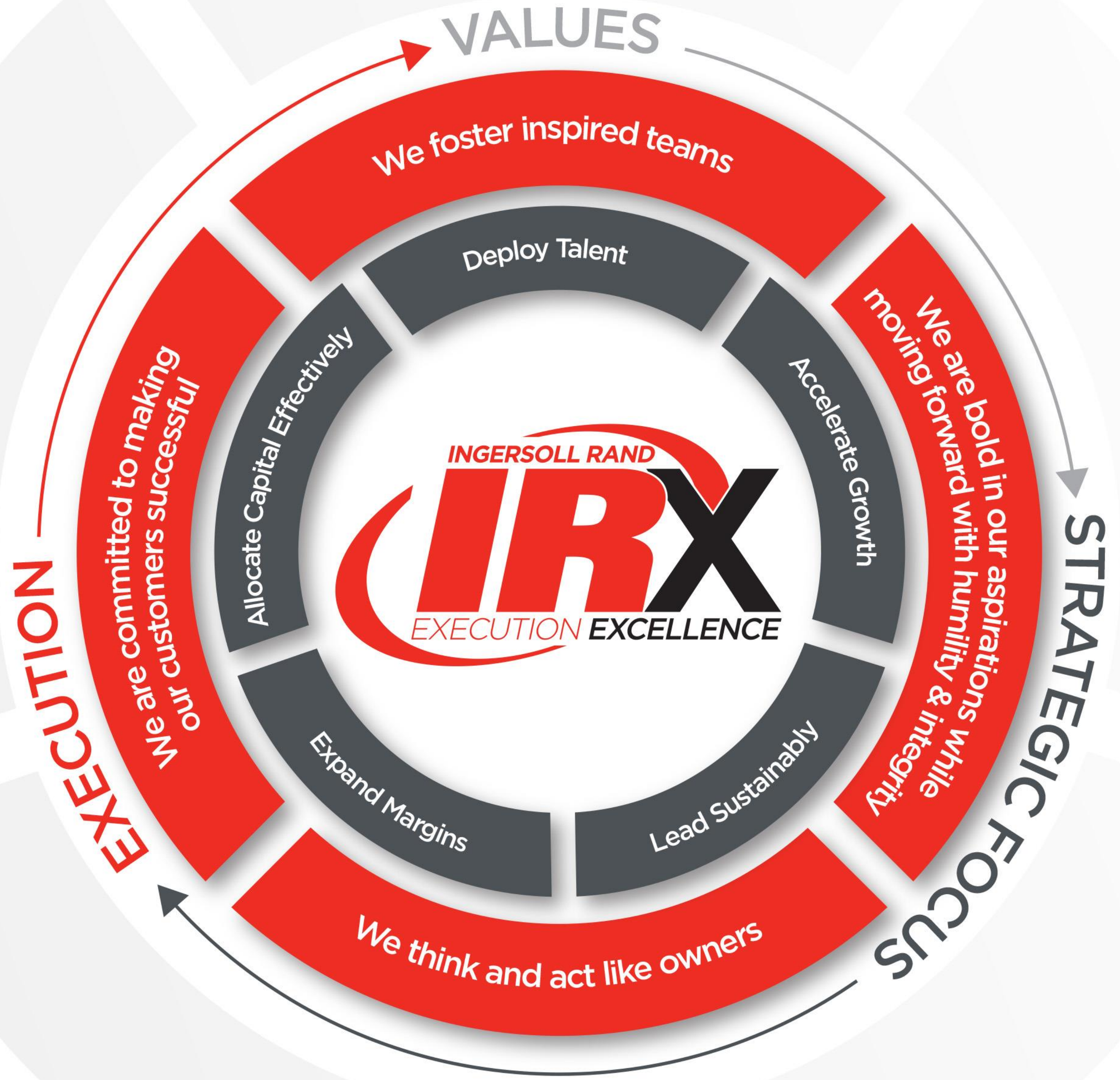
Q4 AND FULL YEAR 2022 EARNINGS



Ingersoll Rand

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 completed and proposed business combinations; (3) uncertainty of the expected financial performance of the Company; (4) failure to realize the anticipated benefits of 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; (12) the timing, manner and volume of repurchases of common stock pursuant to our share repurchase program; and (13) 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 2023 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.

We are a

Premier industrial company with iconic brands and market-leading positions

1

Continuing to Exceed Our Commitments

Our Economic Engine continues to deliver on our Investor Day commitments – on track to meet our 2025 targets

2

Leading Sustainably

Named to 2022 Dow Jones Sustainability World Index and Dow Jones Sustainability North America Index

3

Leveraging IRX to Execute in 2023

Expecting to deliver double digit Adjusted EBITDA growth

Our Economic Growth Engine

Continues to Deliver Compounding Annual Results

Digitization

Sustainability and Efficiency

Quality of Life

Demand Generation

Industrial Internet of Things (IIoT)

Product / Service Innovation

Product & Service M&A

Enabling Technology Investments

Quality of Earnings (Price/AMT)

i2V

INGERSOLL RAND IRX EXECUTION EXCELLENCE

Our Competitive Differentiator

Double-digit Earnings Growth

High Teens FCF Margin

Megatrends + **Organic Growth Enablers** + **Inorganic Growth Enablers** + **Margin Growth Enablers** × **High Performance Execution Process** = **Premier Growth Compounder**

Results	Reported Revenue Growth	Organic Revenue Growth[1]	Inorganic Revenue Growth: In Year Growth	Inorganic Revenue Growth: Annualized Growth	Adj. EBITDA[1] Margin Expansion	IDMs[2] Per Week	Adj. EPS[1] Growth	FCF Margin[1,3]
2021	19%	12%	4%	6%	160 bps	~275	63%	16%[4]
2022	15%	16%	4%	5%	120 bps	~300	13%	13%

[1] Non-GAAP measure (definitions and/or reconciliations in appendix). [2] IDM defined as Impact Daily Management. [3] Free cash flow margin defined as Free Cash Flow / Revenue. [4] Represents Adjusted Free Cash Flow for 2021 (definitions and/or reconciliations in appendix).

Ingersoll Rand

Organic Growth

Year In Review

+11%

YoY Organic Order Growth

+16%

YoY Organic Revenue Growth[1]

+17%

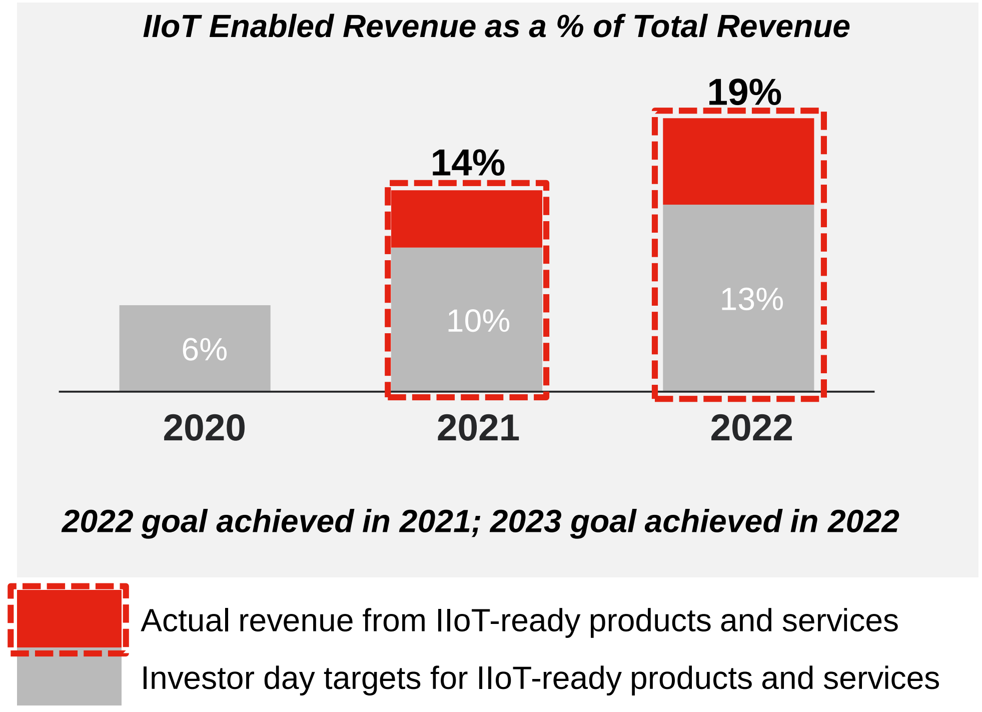
Aftermarket Revenue Growth (excluding FX)

120 bps

of Adj. EBITDA Margin Expansion[1]

Digitization

- Delivered 19% of revenue from IIoT-ready products and services in FY 2022, beating 2022 and 2023 targets announced during our 2021 Investor Day
- Formalized global IR-Digital team consisting of 19 engineers, 5 PhDs and experts in machine learning, IIoT, controls, e-commerce, digital business models



Sustainability & Efficiency

- Selected to provide critical technologies for a \$4.5B large scale carbon capture and storage project across five Midwestern US states to begin operating in 2024
- 34 centrifugal blowers (Hoffman & Lamson) valued at >\$14M will be used to pressurize CO_2 from multiple ethanol production sites for transfer via pipeline to underground sequestration site in North Dakota
- IR received the first order for 18 units in Q3 2022 and the balance of units will book in 2023; all units to be delivered in late 2023 to early 2024

[1] Non-GAAP measure (definitions and/or reconciliations in appendix).

Inorganic Growth

Year In Review[1]

~$800M
Invested in inorganic growth

12
Acquisitions in 2022

~$300M
Annualized inorganic revenue from M&A completed in 2022

- Added market leading products and technologies, while accelerating our addressable market with close adjacencies
- Increasing value across the ecosystem by expanding our core mission critical flow creation technologies

Funnel Update

>5x
Weighted funnel size vs Q2 2020

11
Additional transactions at LOI stage[2]

~90%
Deals internally sourced

$200M - $300M
(400bps – 500bps)
Expected annualized inorganic revenue to be acquired in 2023

Recent M&A

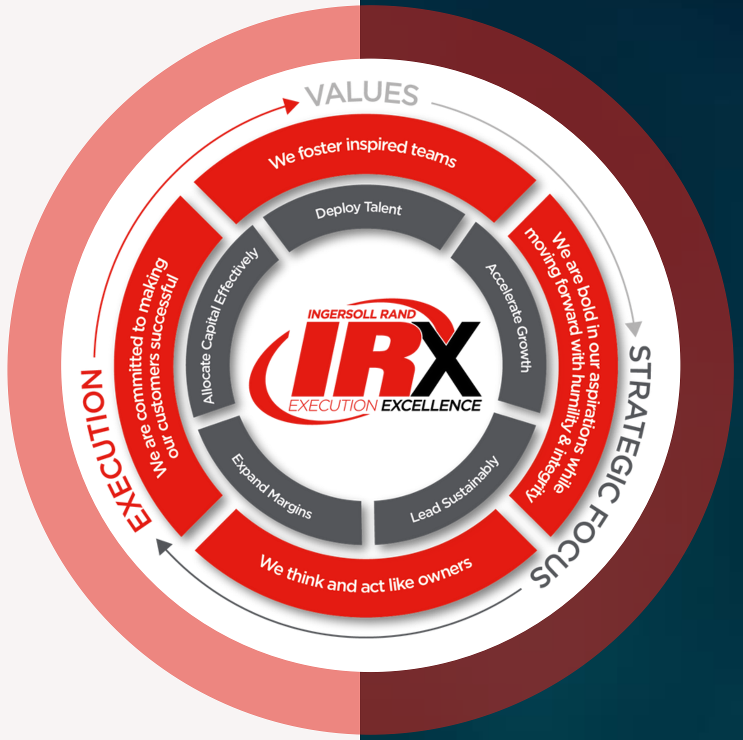
Paragon Tank Truck

- **Description**: Leading provider of solutions used for loading and unloading dry bulk and liquid tanks in demanding industrial environments
- **Annual Revenue:** ~$25M
- **Headquarters:** Georgia, U.S.
- **Close:** January 31, 2023
- **Segment:** ITS
- **Rationale:** Highly complementary products; adds differentiated liquid packaging capabilities and expands our blower offerings. Strong brand, bringing deep end user and distributor relationships, broadening our channel reach.

[1] All metrics include the acquisition of SPX Flow's Air Treatment business which was completed on January 3, 2023 [2] As of January 31, 2023

Accelerated our Sustainability Efforts

By leveraging IRX, we achieved placement on DJSI World and DJSI North America Indices



Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

2020/2021

DJSI: Unranked
MSCI: BBB

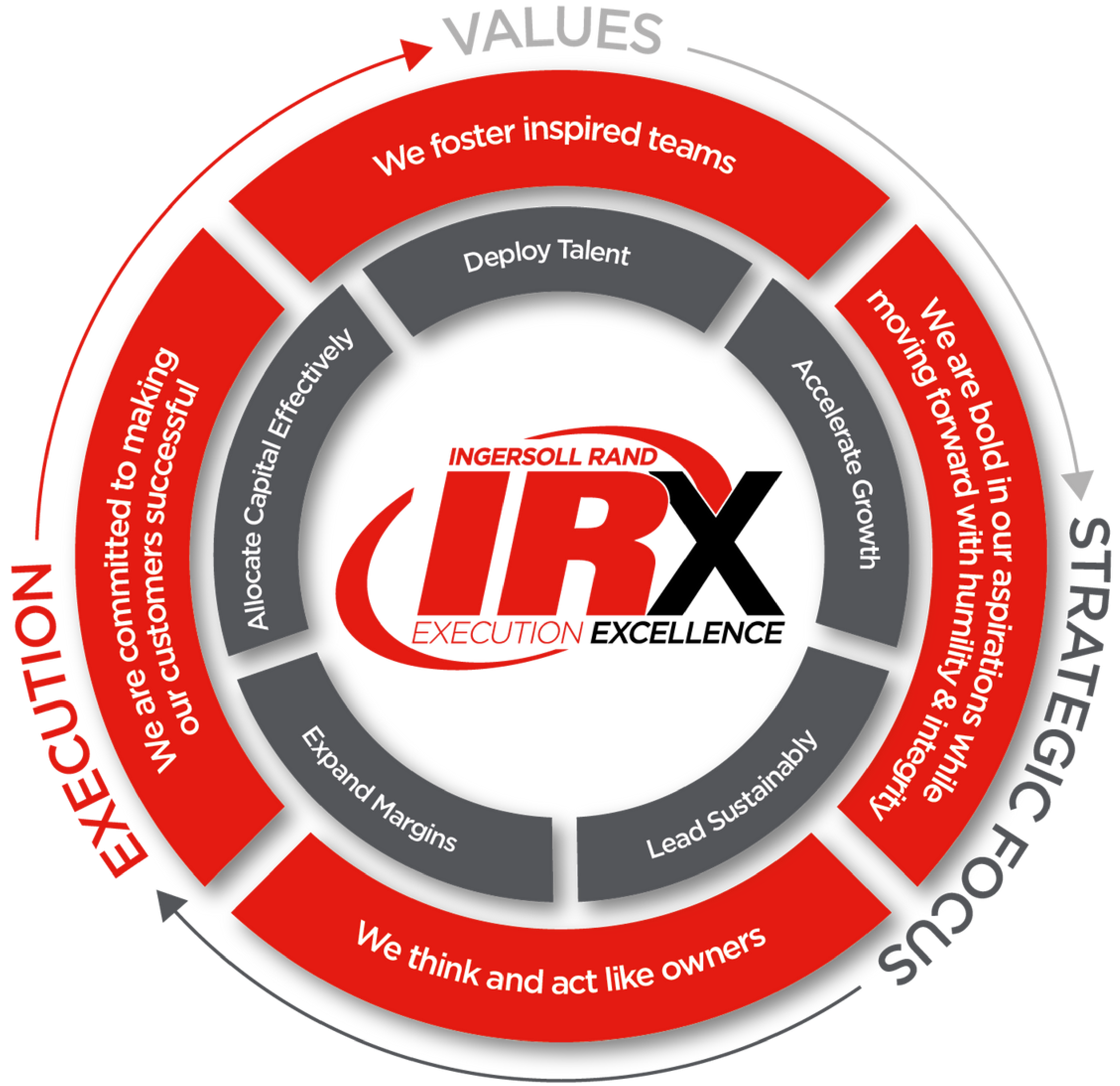
Current

DJSI: #1 in IEQ Machinery and Electrical Industry in NA and #4 globally
MSCI: AA

IRX is our Competitive Differentiator

Q4 2022 Highlights[1]

Orders/Revenue	**Continued momentum** • Organic Orders: Up 2% • Organic Revenue[2]: Up 19% YoY • 2022 Ending Backlog up ~30% YoY
Adj. EBITDA[2]	**$420M with margin of 25.9%** • Up $78M YoY, an increase of 23%, and +12% vs prior quarter • 180 bps improvement YoY and 110 bps improvement sequentially vs prior quarter; Incremental margin of 38%
Adj. EPS[2]	**Adjusted EPS of $0.72** • +6% vs prior year and +16% vs prior quarter
Free Cash Flow[2]	**$321M** • Operating Cash Flow: $355M • Capex: ($34M)
Liquidity	**$2.7B** • $1.6B cash on hand at end of Q4; up $0.1B vs prior quarter
Net Leverage[3]	**0.8x** • Improved 0.3x vs prior year and 0.2x vs prior quarter



[1] All figures as shown and associated comparisons based on continuing operations. [2] Non-GAAP measure (definitions and/or reconciliations in appendix).
[3] Calculated as Net Debt to LTM Adjusted EBITDA.

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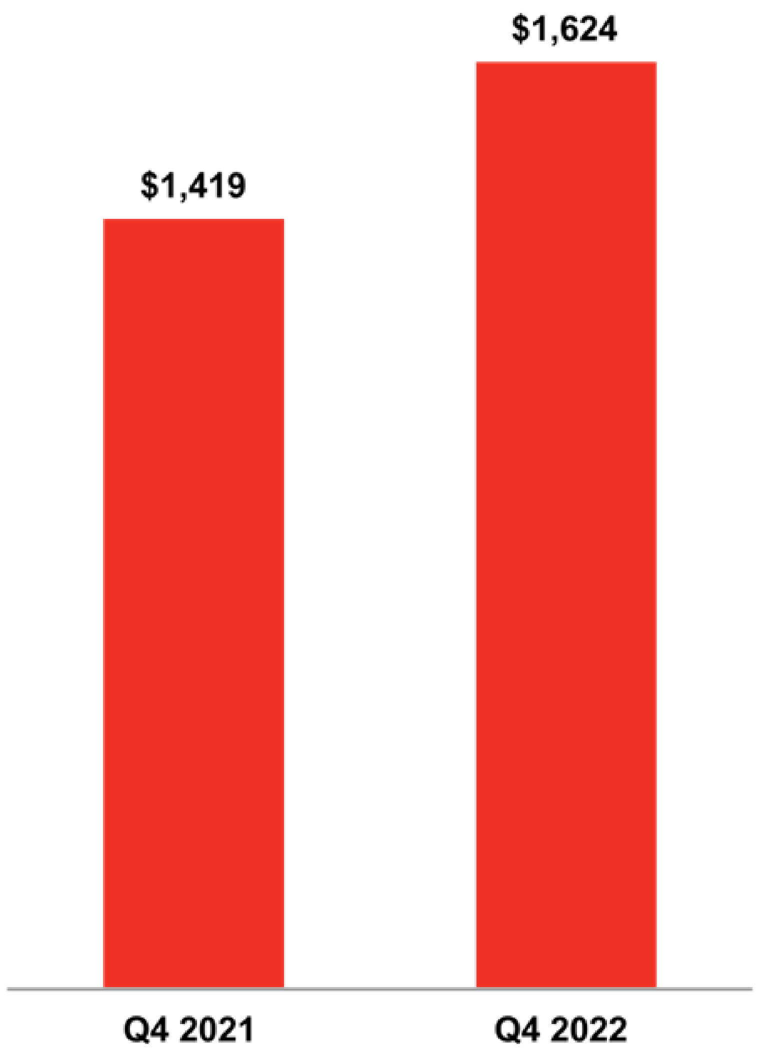
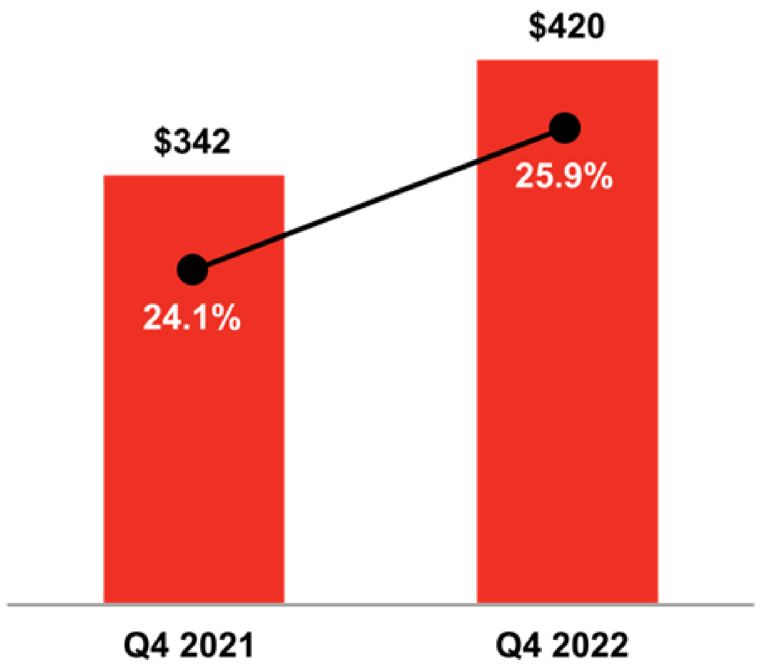
Q4 2022 Financial Performance vs. Q4 2021 Financial Information

($M, excl. EPS)

Orders	Revenue	Adj. EBITDA & Margin[1]	Adj. Diluted EPS[1,2]
Down 1%; Up 5% ex-FX	Up 14%; Up 21% ex-FX	Up 23%	Up $0.04





Adj. EBITDA[1] Margin Change

ITS	170 bps
PST	330 bps
Total IR	**180 bps**

- Adj. EBITDA[1] includes ~$25M of FX headwinds as compared to prior year

- Adj. Diluted EPS[1,2] growth of 6%

[1] Non-GAAP measure (definitions and/or reconciliations in appendix). [2] Adjusted Diluted EPS defined as (Adjusted Net Income attributable to Ingersoll Rand) / (Diluted Average Shares Outstanding).

Ingersoll Rand

FY 2022 Financial Performance vs. FY 2021 Financial Information

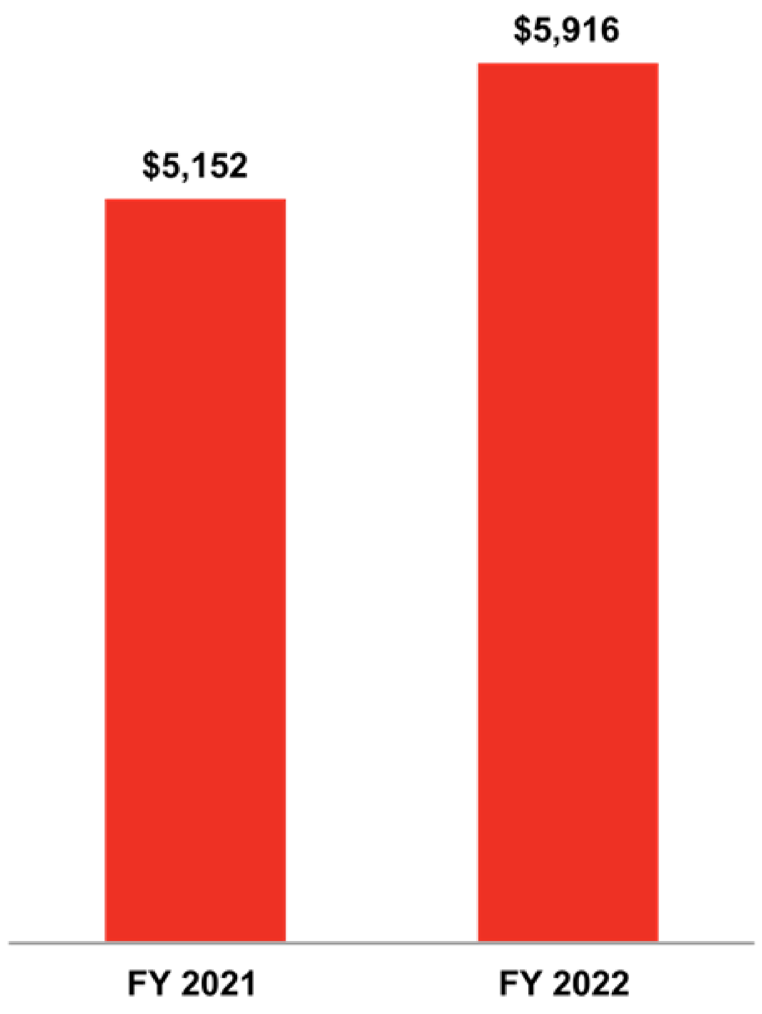
($M, excl. EPS)

Orders

Up 10%; Up 16% ex-FX

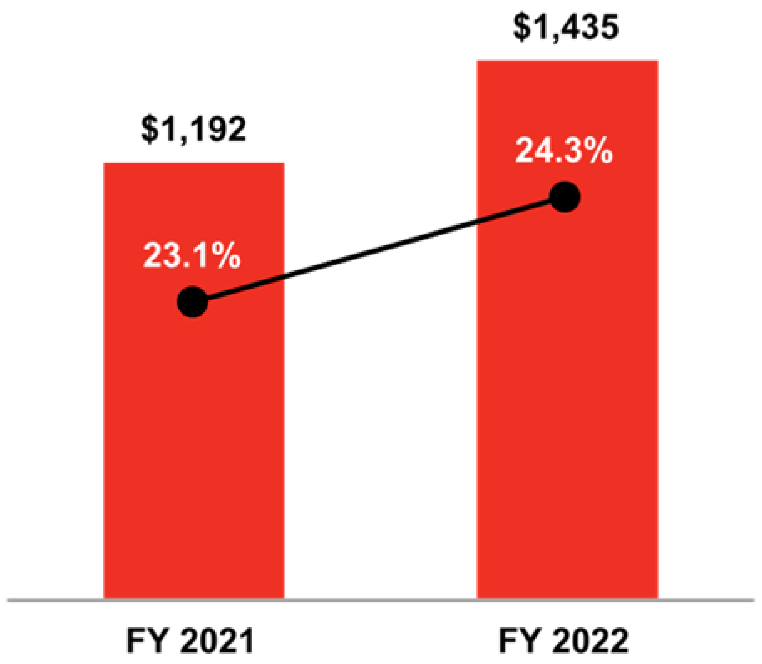
Revenue

Up 15%; Up 21% ex-FX



Adj. EBITDA & Margin[1]

Up 20%



Adj. EBITDA[1] Margin Change	
ITS	100 bps
PST	(70) bps
Total IR	**120 bps**

- Adj. EBITDA[1] includes ~$70M of FX headwinds as compared to prior year
- PST Adj. EBITDA margin up 60 bps ex-M&A[3]

Adj. Diluted EPS[1,2]

Up $0.27

- Adj. Diluted EPS[1,2] growth of 13%

[1] Non-GAAP measure (definitions and/or reconciliations in appendix). [2] Adjusted Diluted EPS defined as (Adjusted Net Income attributable to Ingersoll Rand) / (Diluted Average Shares Outstanding). [3] Includes all PST acquisitions during LTM as of Q4 2022.

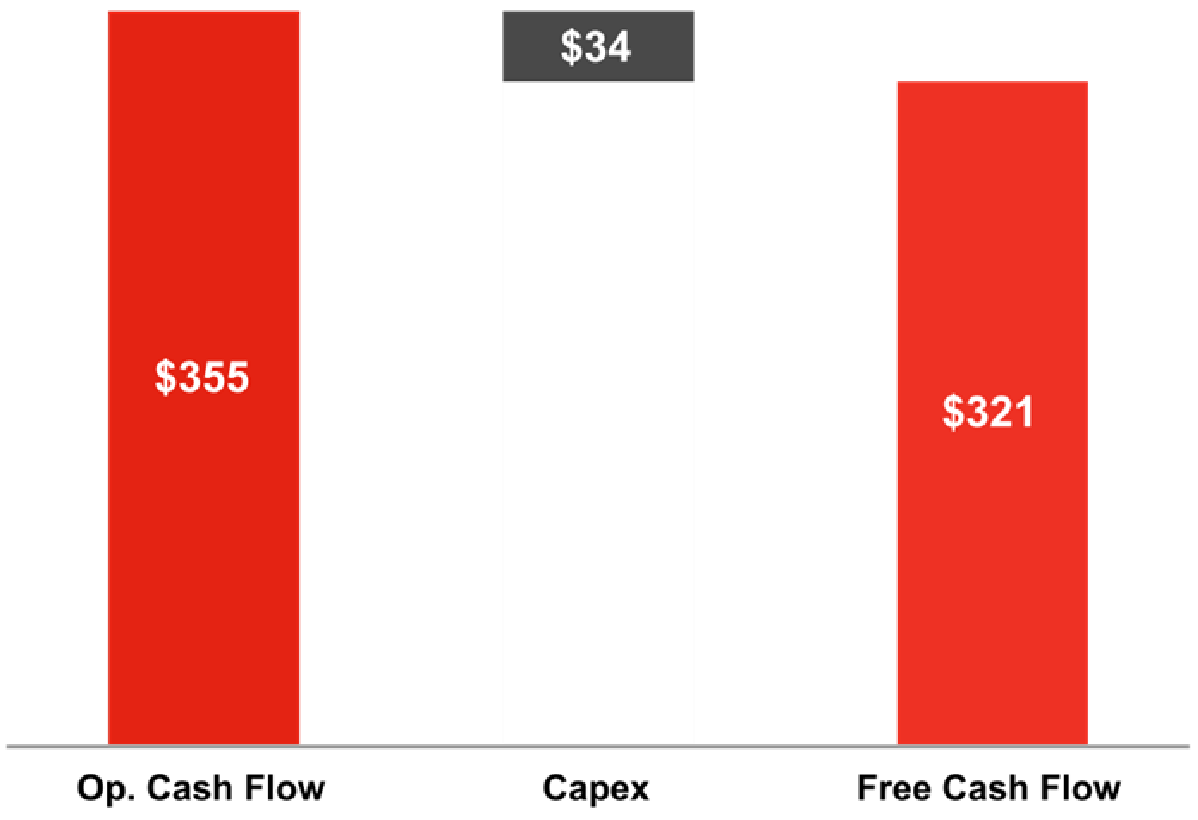
Ingersoll Rand

Q4 2022 Financial Performance

($M, excl. Leverage)

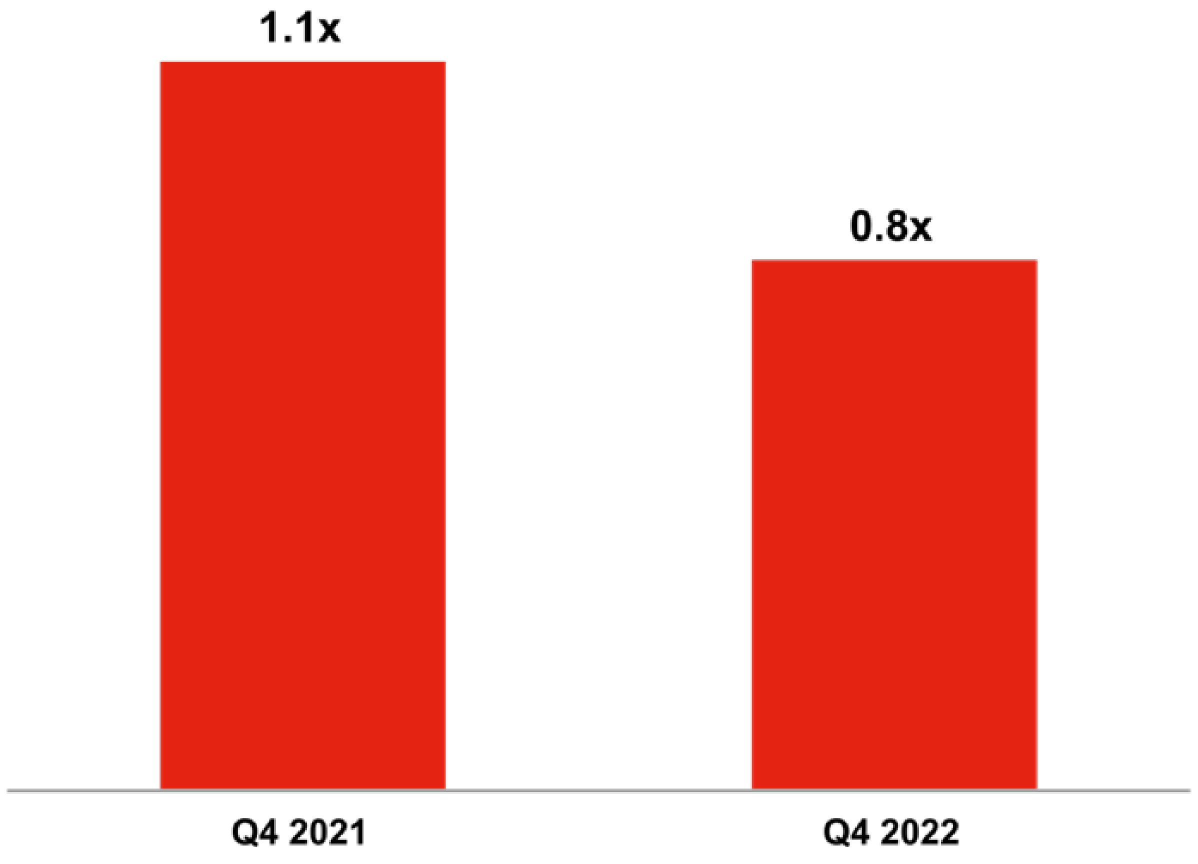
Free Cash Flow[1]

Cash Flows from Operations less Capex



Leverage[2]

(Net Debt / LTM Adjusted EBITDA)



Liquidity & Leverage

- In 2022, returned $294M to shareholders through share repurchases and dividends
- Total available liquidity of $2.7B including:
  - Cash and Cash Equivalents: $1.6B (includes ~$525M of cash which was deployed for SPX Flow Air Treatment acquisition on Jan. 3, 2023)
  - Available Revolving Credit Facility Balance: $1.1B
- Leverage improvement of 0.3x vs prior year
- Q4 Cash outflows primarily driven by:
  - $184M deployed to M&A
  - $8M through dividend issuance
  - $3M in share repurchases

[1] Non-GAAP measure (definitions and/or reconciliations in appendix). [2] Q4'21 and Q4'22 Net Debt Leverage ratios based on As Reported Net Debt and Adjusted EBITDA profile for the respective time periods.

Industrial Technologies and Services

Broad range of compressor, vacuum and blower solutions as well as industrial technologies including power tools and lifting equipment

Q4 2022 vs. Q4 2021 ($M)

	Current Year	Prior Year	YoY Δ	Ex-FX YoY Δ
Revenue	$1,315.4	$1,129.0	16.5%	23.5%
Adj. EBITDA	$360.6	$290.7	24.0%	—
Adj. EBITDA Margin	27.4%	25.7%	170 bps	—

Q4 2022 vs. Q4 2021 Revenue/Orders Bridge

	Organic	FX	M&A	YoY Δ
Orders Growth	3.6%	(6.1)%	1.7%	(0.8)%
Revenue Growth	22.0%	(7.0)%	1.5%	16.5%

Highlights[1]

Product[2]	Annualized Segment Mix	Orders (YoY)	Revenue (YoY)
Compressors	~65%	↑ Low Single Digits	↑ Mid 20s
Industrial Vacuum & Blowers	~20%	↑ Low 20s	↑ Mid 20s
Power Tools & Lifting	~10%	↑ Mid Single Digits	↑ Low 20s
Other	~5%	↓ Low 20s	↑ High 20s

Regional Split for Compressors	Orders (YoY)	Revenue (YoY)
Americas	↓ Mid Single Digits	↑ High 20s
EMEIA	↑ Mid Single Digits	↑ Mid 20s
APAC	↑ Mid-Teens	↑ High-Teens

Innovation in Action – Expanding for Growth with Sustainability in Mind

Expansion of Compression Technology Production Footprint in India

- 500T/Year GHG reduction by solar rooftop & building management system

FY 2022 ITS India Highlights[3]

+24%
YoY Orders Growth

+23%
YoY Revenue Growth

+105%
Proposed Mfg. Sq. Footage Increase in India

[1] Excludes the impact of Foreign Exchange. [2] 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. [3] ITS India information excludes the impact from FX and the Power Tools & Lifting business

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Precision and Science Technologies

Highly specialized fluid management solutions including precision liquid and gas pumps and niche compression technologies

Q4 2022 vs. Q4 2021 ($M)

	Current Year	Prior Year	YoY ∆	Ex-FX YoY ∆
Revenue	**$308.3**	**$289.8**	**6.4%**	**12.9%**
Adj. EBITDA	**$92.7**	**$77.6**	**19.5%**	**—**
Adj. EBITDA Margin	**30.1%**	**26.8%**	**330 bps**	**—**

Q4 2022 vs. Q4 2021 Revenue/Orders Bridge

	Organic	FX	M&A	YoY ∆
Orders Growth	**(2.1)%**	**(6.0)%**	**3.9%**	**(4.2)%**
Revenue Growth	**8.6%**	**(6.5)%**	**4.3%**	**6.4%**

Highlights

- Organic revenue growth YoY driven by ARO and YZ Systems, which largely serve industrial end markets
- Continued sequential improvement in Adjusted EBITDA Margins – primarily driven by price/cost improvements and structural cost improvements on M&A
- 80%+ YoY incremental margins

YoY Q4 Organic Orders Comp

(2.1%)	Organic Orders
2.3%	PY single large H_2 project
0.2%	**Organic Orders excluding one-time H_2 order**

Innovation in Action

EVO Series™ Electric Diaphragm Pump

- 2022 launch: only all-electric (vs air) operated triple-chamber diaphragm pump in the market
- Penetrating high-growth applications (i.e. electric vehicle batteries and specialty chemicals)

10% - 30%
Energy Savings

Triple Digit
YoY Revenue Growth

$500M
Addressable Market

Ingersoll Rand

2023 Full Year Guidance[1]

	Key Metrics[2]	Phasing
Revenue - Total Ingersoll Rand	**7-9%**	**H1 Growth: 9-11%** **H2 Growth: 4-6%**
Ingersoll Rand (Organic)	3-5%	
Industrial Technologies & Services (Organic)	3-5%	
Precision & Science Technologies (Organic)	4-6%	
FX Impact[3]	(~1%)	H1 Growth: (2-4%) H2 Growth: +1-3%
M&A[4]	~$270M	
Corporate Costs	**(~$140M)**	**Evenly by Quarter**
Adjusted EBITDA[5]	**$1,570M - $1,630M**	
Adjusted EPS[5]	**$2.48 - $2.58**	

Full Year 2023 Assumptions

- 2023 incremental margins of 35-40%
- Interest Expense: ~$165M
- Adj. Tax Rate: ~23%
- Capex: ~2% of revenue
- FCF to Adj. Net Income Conversion: ~100%
- Share count: ~409M

2023 Full Year Guidance Bridge

	Revenue ($M)	Adj. EPS[5]
FY 2022 Actual	**$5,916**	**$2.36**
Organic Growth (3-5%)	180 – 300	0.17 - 0.27
Inorganic Growth	270	0.13
FY 2023 Operational Range[1]	**$6,366 - $6,486**	**$2.66 - $2.76**
Interest Expense	-	(0.12)
Tax Rate	-	(0.04)
FX	(50)	(0.02)
FY 2023 Guidance Range[1]	**$6,316 - $6,436**	**$2.48 - $2.58**

[1] Reconciliations of non-GAAP measures related to full-year 2023 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. [2] All revenue outlook commentary expressed in percentages and based on growth as compared to 2022. [3] Based on December 2022 FX rates; does not include impact of FX on M&A. [4] Reflects all completed and closed M&A in 2022 as well as the acquisitions of SPX Flow Air Treatment and Paragon Tank Truck. [5] Non-GAAP measure (definitions and/or reconciliations in appendix).

Key Takeaways

Investing with Ingersoll Rand

01

Robust performance in Q4 2022 while successfully navigating ongoing macro challenges. Momentum into Q1 with 2023 poised to be another strong year.

02

Continuing to **differentiate Ingersoll Rand as an investment:**

- Impactful innovation targeted at high growth sustainable markets
- Sustainability as a growth enabler and an operational imperative
- Focused on both organic and inorganic growth while driving improved profitability

03

IRX is our backbone and continues to enable outperformance in every facet of the Company.

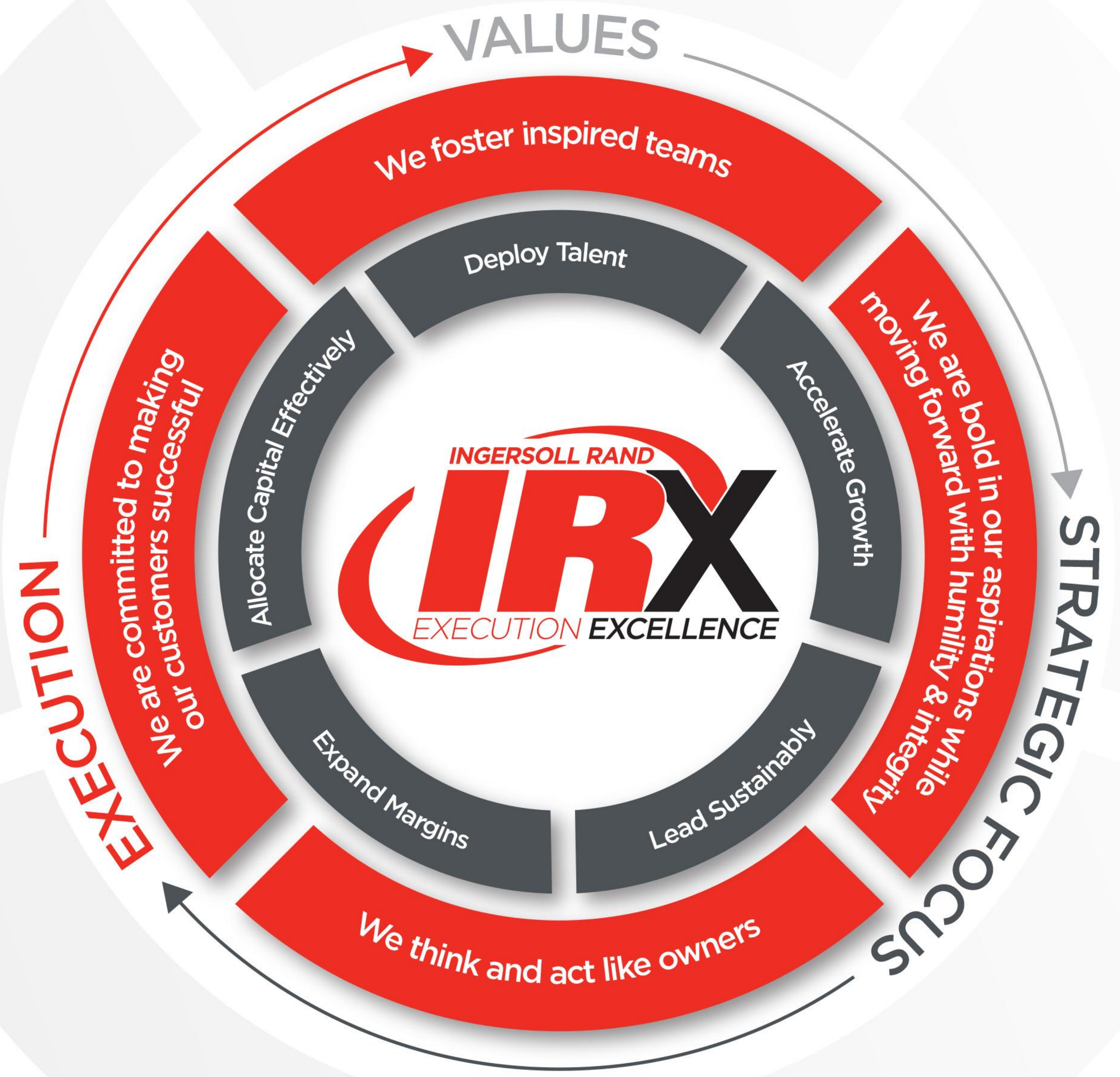
04

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

05

Disciplined, comprehensive, and reaffirmed capital allocation strategy to compound earnings and deliver continued value creation for shareholders.

Appendix


VALUES
We foster inspired teams
Deploy Talent
Accelerate Growth
We are bold in our aspirations while moving forward with humility & integrity
STRATEGIC FOCUS
Lead Sustainably
We think and act like owners
Expand Margins
EXECUTION
We are committed to making our customers successful
Allocate Capital Effectively
INGERSOLL RAND
IRX
EXECUTION EXCELLENCE

Non-U.S. GAAP Measures of Financial Performance

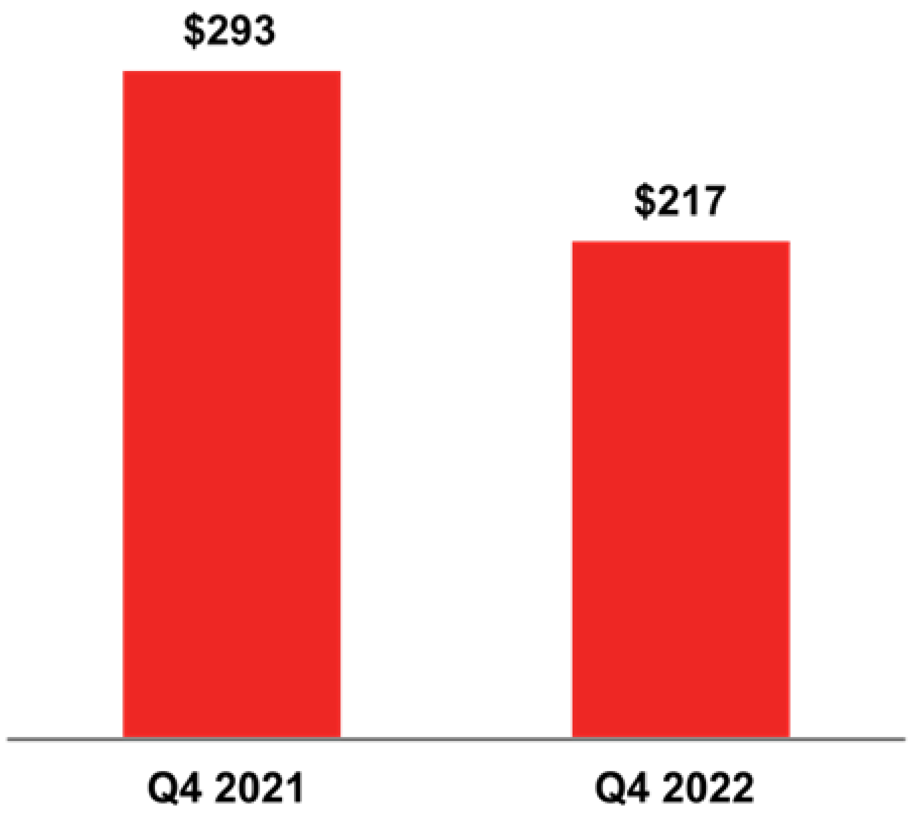
In addition to consolidated GAAP financial measures, Ingersoll Rand reviews various non-GAAP financial measures, including “Organic Revenue Growth,” “Adjusted EBITDA,” “Adjusted Net Income,” “Adjusted Diluted EPS” and “Free Cash Flow.” Ingersoll Rand believes Adjusted EBITDA, Adjusted Net Income, and Adjusted Diluted EPS are helpful supplemental measures to assist management and investors in evaluating the Company’s operating results as they exclude certain items that are unusual in nature or whose fluctuation from period to period do not necessarily correspond to changes in the operations of Ingersoll Rand’s business. Ingersoll Rand believes Organic Revenue Growth is a helpful supplemental measure to assist management and investors in evaluating the Company’s operating results as it excludes the impact of foreign currency and acquisitions on revenue growth. Adjusted EBITDA represents net income before interest, taxes, depreciation, amortization and certain non-cash, non-recurring and other adjustment items. Adjusted Net Income is defined as net income including interest, depreciation and amortization of non-acquisition related intangible assets and excluding other items used to calculate Adjusted EBITDA and further adjusted for the tax effect of these exclusions. Organic Revenue Growth is defined as As Reported Revenue growth less the impacts of Foreign Currency and Acquisitions. Ingersoll Rand believes that the adjustments applied in presenting Adjusted EBITDA and Adjusted Net Income are appropriate to provide additional information to investors about certain material non-cash items and about non-recurring items that the Company does not expect to continue at the same level in the future. Adjusted Diluted EPS is defined as Adjusted Net Income divided by Adjusted Diluted Average Shares Outstanding. Incrementals/Decrementals are defined as the change in Adjusted EBITDA versus the prior year period divided by the change in revenue versus the prior year period.

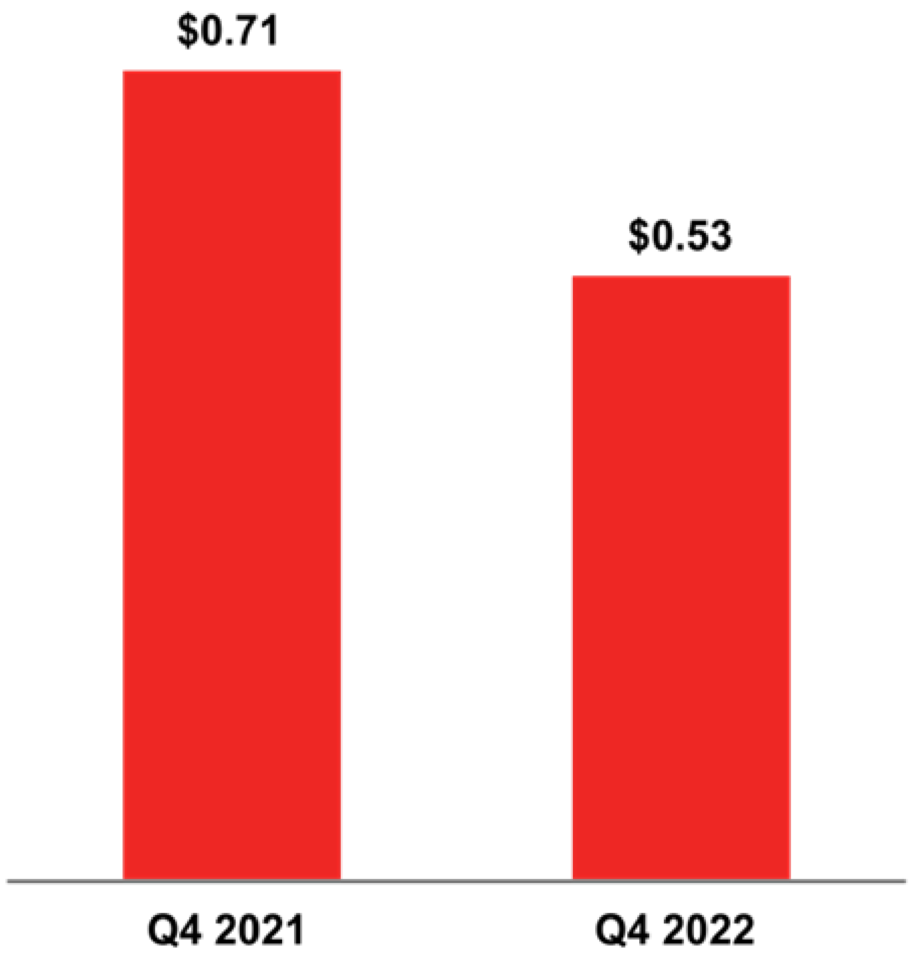
Ingersoll Rand uses Free Cash Flow to review the liquidity of its operations. Ingersoll Rand measures Free Cash Flow as cash flows from operating activities less capital expenditures. Ingersoll Rand believes Free Cash Flow is a useful supplemental financial measures for management and investors in assessing the Company’s ability to pursue business opportunities and investments and to service its debt. Free Cash Flow is not a measure of our liquidity under GAAP and should not be considered as an alternative to cash flows from operating activities.

Q4 2022 Financial Performance – As Reported

($M, excl. EPS)

Net Income[1]	Diluted EPS[2]
Down 26%	Down $0.18



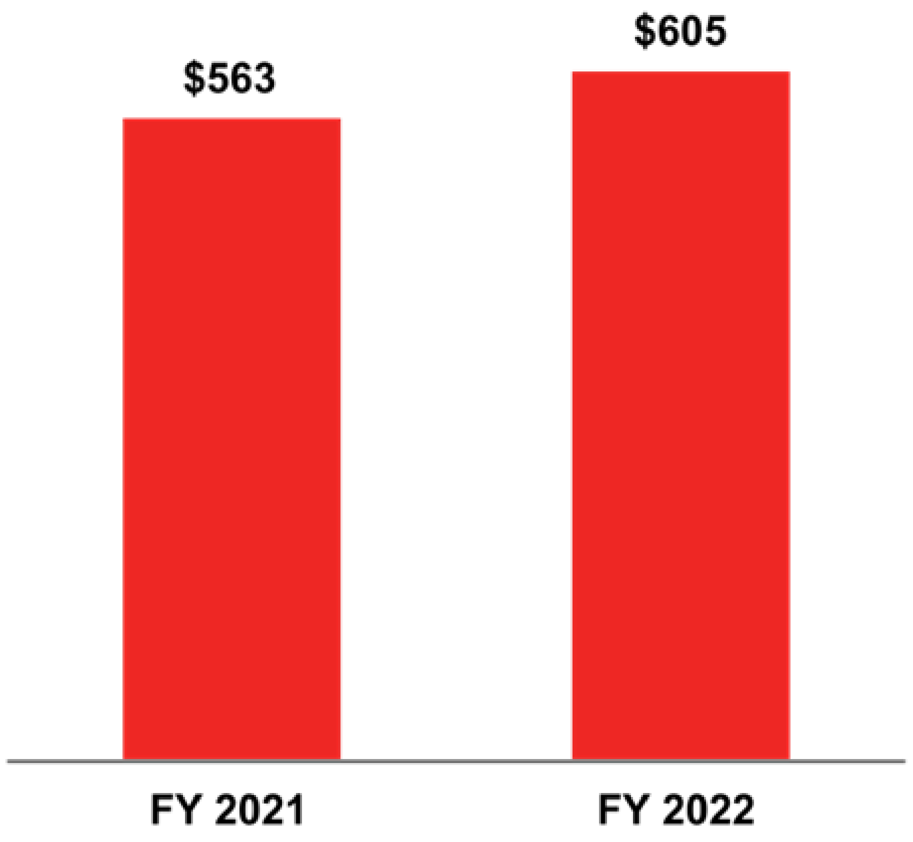


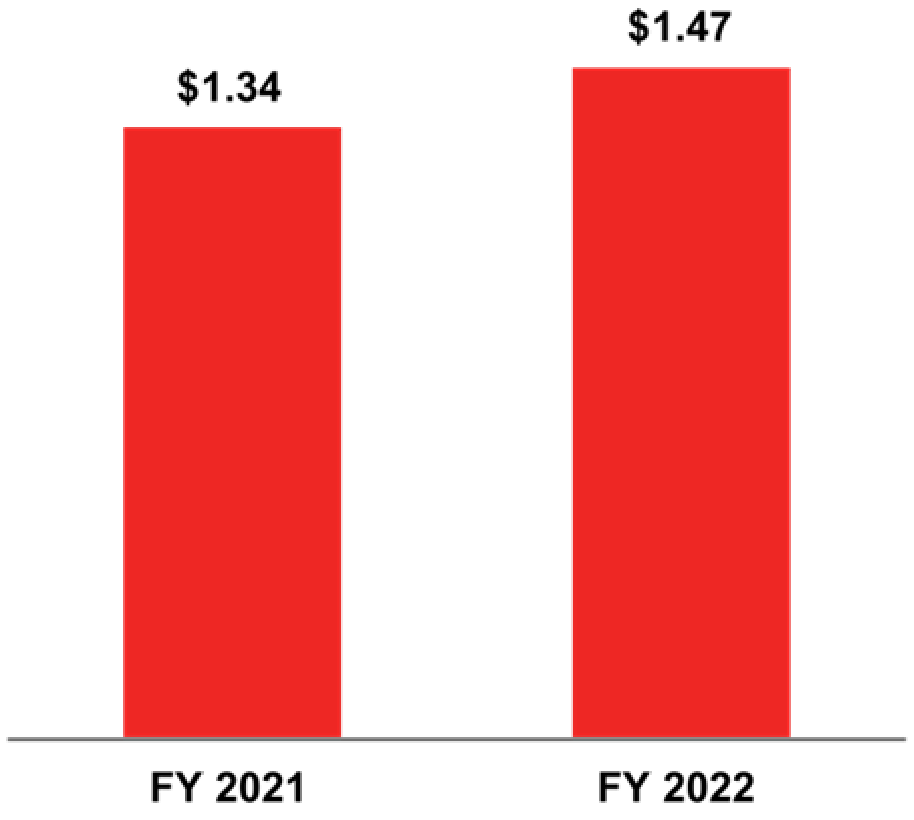
[1] Net Income as reported defined as Net Income Attributable to Ingersoll Rand Inc. [2] Diluted EPS defined as (Net Income Attributable to Ingersoll Rand Inc.) / (Diluted Average Shares Outstanding).

FY 2022 Financial Performance – As Reported

($M, excl. EPS)

Net Income[1]	Diluted EPS[2]
Up 8%	Up $0.13





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

Reconciliation of Net Income to Adjusted Net Income

(Unaudited; in millions)	For the Three Month Period Ended December 31,		For the Twelve Month Period Ended December 31,	
	2022	2021	2022	2021
Net Income	$ 218.7	$ 293.7	$ 608.5	$ 565.0
Less: Income (Loss) from Discontinued Operations	(0.3)	47.9	0.5	121.0
Less: Income Tax Benefit (Provision) from Discontinued Operations	14.9	81.8	14.7	(79.4)
Income from Continuing Operations	204.1	164.0	593.3	523.4
Plus:				
Provision (benefit) for income taxes	45.0	(47.6)	149.6	(21.8)
Amortization of acquisition related intangible assets	80.6	83.9	328.8	315.9
Restructuring and related business transformation costs	1.4	6.3	32.3	18.8
Acquisition related expenses and non-cash charges	13.7	26.0	40.7	65.2
Stock-based compensation	16.3	23.0	85.6	95.9
Foreign currency transaction losses (gains), net	6.4	1.6	(5.9)	(12.0)
Loss (income) on equity method investments	(3.2)	8.5	(0.7)	11.4
Loss on extinguishment of debt	—	—	1.1	9.0
Adjustments to LIFO inventories	3.1	33.2	36.1	33.2
Gain on settlement of post-acquisition contingencies	—	—	(6.2)	(30.1)
Other adjustments	(5.0)	(3.0)	(23.7)	(6.8)
Minus:				
Income tax provision, as adjusted	72.5	15.9	267.3	120.7
Interest income on cash and cash equivalents	(5.0)	—	(8.0)	—
Adjusted Net Income	$ 294.9	$ 280.0	$ 971.7	$ 881.4

Ingersoll Rand

Reconciliation of Diluted Net Income 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 December 31,		For the Twelve Month Period Ended December 31,	
	2022	2021	2022	2021
Diluted Net Income Per Share (As Reported)[1]	$ 0.53	$ 0.71	$ 1.47	$ 1.34
Less: Diluted Net Income Per Share from Discontinued Operations (As Reported)[1]	0.04	0.31	0.04	0.10
Diluted Net Income Per Share from Continuing Operations (As Reported)[1]	0.50	0.40	1.44	1.24
Plus:				
Provision (benefit) for income taxes	0.11	(0.11)	0.36	(0.05)
Amortization of acquisition related intangible assets	0.20	0.20	0.80	0.75
Restructuring and related business transformation costs	—	0.02	0.08	0.05
Acquisition related expenses and non-cash charges	0.03	0.06	0.10	0.15
Stock-based compensation	0.04	0.06	0.21	0.23
Foreign currency transaction losses (gains), net	0.02	—	(0.01)	(0.03)
Loss (income) on equity method investments	(0.01)	0.02	—	0.03
Loss on extinguishment of debt	—	—	—	0.02
Adjustments to LIFO inventories	0.01	0.08	0.09	0.08
Gain on settlement of post-acquisition contingencies	—	—	(0.02)	(0.07)
Other adjustments	(0.01)	(0.01)	(0.06)	(0.02)
Minus:				
Income tax provision, as adjusted	0.18	0.04	0.65	0.29
Interest income on cash and cash equivalents	(0.01)	—	(0.02)	—
Adjusted Diluted Net Income Per Share from Continuing Operations[2]	$ 0.72	$ 0.68	$ 2.36	$ 2.09
Average shares outstanding:				
Basic, as reported	405.0	407.8	405.3	414.8
Diluted, as reported	409.3	413.4	410.2	421.2
Adjusted diluted[2]	409.3	413.4	410.2	421.2

[1] Basic and diluted earnings per share (as reported) are calculated by dividing net income 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.

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

(Unaudited; in millions)	For the Three Month Period Ended December 31, 2022	For the Three Month Period Ended December 31, 2021	For the Twelve Month Period Ended December 31, 2022	For the Twelve Month Period Ended December 31, 2021
Net Income	$ 218.7	$ 293.7	$ 608.5	$ 565.0
Less: Income (loss) from discontinued operations	(0.3)	47.9	0.5	121.0
Less: Income tax benefit (provision) from discontinued operations	14.9	81.8	14.7	(79.4)
Income from Continuing Operations, Net of Tax	204.1	164.0	593.3	523.4
Plus:				
Interest expense	34.4	19.4	103.2	87.7
Provision (benefit) for income taxes	45.0	(47.6)	149.6	(21.8)
Depreciation expense	20.0	22.6	81.8	85.1
Amortization expense	84.0	88.1	347.6	332.9
Restructuring and related business transformation costs	1.4	6.3	32.3	18.8
Acquisition related expenses and non-cash charges	13.7	26.0	40.7	65.2
Stock-based compensation	16.3	23.0	85.6	95.9
Foreign currency transaction losses (gains), net	6.4	1.6	(5.9)	(12.0)
Loss (income) on equity method investments	(3.2)	8.5	(0.7)	11.4
Loss on extinguishment of debt	—	—	1.1	9.0
Adjustments to LIFO inventories	3.1	33.2	36.1	33.2
Gain on settlement of post-acquisition contingencies	—	—	(6.2)	(30.1)
Other adjustments	(5.0)	(3.0)	(23.7)	(6.8)
Adjusted EBITDA	$ 420.2	$ 342.1	$ 1,434.8	$ 1,191.9
Minus:				
Interest expense	34.4	19.4	103.2	87.7
Income tax provision, as adjusted	72.5	15.9	267.3	120.7
Depreciation expense	20.0	22.6	81.8	85.1
Amortization of non-acquisition related intangible assets	3.4	4.2	18.8	17.0
Interest income on cash and cash equivalents	(5.0)	—	(8.0)	—
Adjusted Income from Continuing Operations, Net of Tax	$ 294.9	$ 280.0	$ 971.7	$ 881.4
Cash Flows from Operating Activities from Continuing Operations	354.8	246.9	865.4	627.8
Minus:				
Capital expenditures	33.5	22.9	94.6	64.1
Free Cash Flow	$ 321.3	$ 224.0	$ 770.8	$ 563.7

Ingersoll Rand

Reconciliation of Segment Adjusted EBITDA to Net Income

(Unaudited; in millions)	For the Three Month Period Ended December 31, 2022	For the Three Month Period Ended December 31, 2021	For the Twelve Month Period Ended December 31, 2022	For the Twelve Month Period Ended December 31, 2021
Segment Adjusted EBITDA				
Industrial Technologies and Services	$ 360.6	$ 290.7	$ 1,214.0	$ 1,033.7
Precision and Science Technologies	92.7	77.6	347.5	291.4
Total Segment Adjusted EBITDA	$ 453.3	$ 368.3	$ 1,561.5	$ 1,325.1
Less items to reconcile Segment Adjusted EBITDA to Income from Continuing Operations Before Income Taxes:				
Corporate expenses not allocated to segments	$ 33.1	$ 26.2	$ 126.7	$ 133.2
Interest expense	34.4	19.4	103.2	87.7
Depreciation and amortization expense	104.0	110.7	429.4	418.0
Restructuring and related business transformation costs	1.4	6.3	32.3	18.8
Acquisition related expenses and non-cash charges	13.7	26.0	40.7	65.2
Stock-based compensation	16.3	23.0	85.6	95.9
Loss on extinguishment of debt	—	—	1.1	9.0
Foreign currency transaction losses (gains), net	6.4	1.6	(5.9)	(12.0)
Adjustments to LIFO inventories	3.1	33.2	36.1	33.2
Gain on settlement of post-acquisition contingencies	—	—	(6.2)	(30.1)
Other adjustments	(5.0)	(3.0)	(23.7)	(6.8)
Income from Continuing Operations Before Income Taxes	245.9	124.9	742.2	513.0
Provision (benefit) for income taxes	45.0	(47.6)	149.6	(21.8)
Income (loss) on equity method investments	3.2	(8.5)	0.7	(11.4)
Income from Continuing Operations	204.1	164.0	593.3	523.4
Income from discontinued operations, net of tax	14.6	129.7	15.2	41.6
Net Income	$ 218.7	$ 293.7	$ 608.5	$ 565.0

Combined Financial Information by Segment

	For the Three Months Ended December 31, 2022	For the Twelve Months Ended December 31, 2022
Ingersoll Rand		
Orders	$ 1,484.4	$ 6,367.6
Revenue	1,623.7	5,916.3
Adjusted EBITDA (non-GAAP)	420.2	1,434.8
Adjusted EBITDA Margin (non-GAAP)	25.9%	24.3%
Adjusted Net Income (non-GAAP)	294.9	971.7
Adjusted Diluted EPS (non-GAAP)	$ 0.72	$ 2.36
Industrial Technologies & Services		
Orders	$ 1,191.5	$ 5,120.1
Revenue	1,315.4	4,705.1
Segment Adjusted EBITDA	360.6	1,214.0
Segment Adjusted EBITDA Margin	27.4%	25.8%
Precision & Science Technologies		
Orders	$ 292.9	$ 1,247.5
Revenue	308.3	1,211.2
Segment Adjusted EBITDA	92.7	347.5
Segment Adjusted EBITDA Margin	30.1%	28.7%

Orders and Revenue Growth/(Decline) by Segment[1]

(Unaudited)	For the Three Month Period Ended December 31, 2022	
	Orders	Revenue
Ingersoll Rand		
Organic growth	2.4%	19.2%
Impact of foreign currency	(6.0%)	(6.8%)
Impact of acquisitions	2.1%	2.0%
Total adjusted orders and revenue growth (decline)	(1.5%)	14.4%
Industrial Technologies & Services		
Organic growth	3.6%	22.0%
Impact of foreign currency	(6.1%)	(7.0%)
Impact of acquisitions	1.7%	1.5%
Total adjusted orders and revenue growth (decline)	(0.8%)	16.5%
Precision & Science Technologies		
Organic growth (decline)	(2.1%)	8.6%
Impact of foreign currency	(6.0%)	(6.5%)
Impact of acquisitions	3.9%	4.3%
Total adjusted orders and revenue growth (decline)	(4.2%)	6.4%

(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.

Reconciliation of 2021 Cash Flow from Operating Activities to Adjusted Cash Flow from Operating Activities and Adjusted Free Cash Flow

(Unaudited; in millions)		For the Twelve Month Period Ended December 31, 2021
Cash Flow from Operating Activities from Continuing Operations	$	627.8
Plus:		
Synergy delivery and stand-up related costs		31.3
Cash taxes related to SVT and HPS divestitures		253.7
Settlement of post-acquisition contingencies		(49.5)
Adjusted Cash Flow from Operating Activities		**863.3**
Minus:		
Capital expenditures		64.1
Adjusted Free Cash Flow	**$**	**799.2**
Revenues	**$**	**5,152.4**
Adjusted Free Cash Flow Margin		**16 %**

Ingersoll Rand