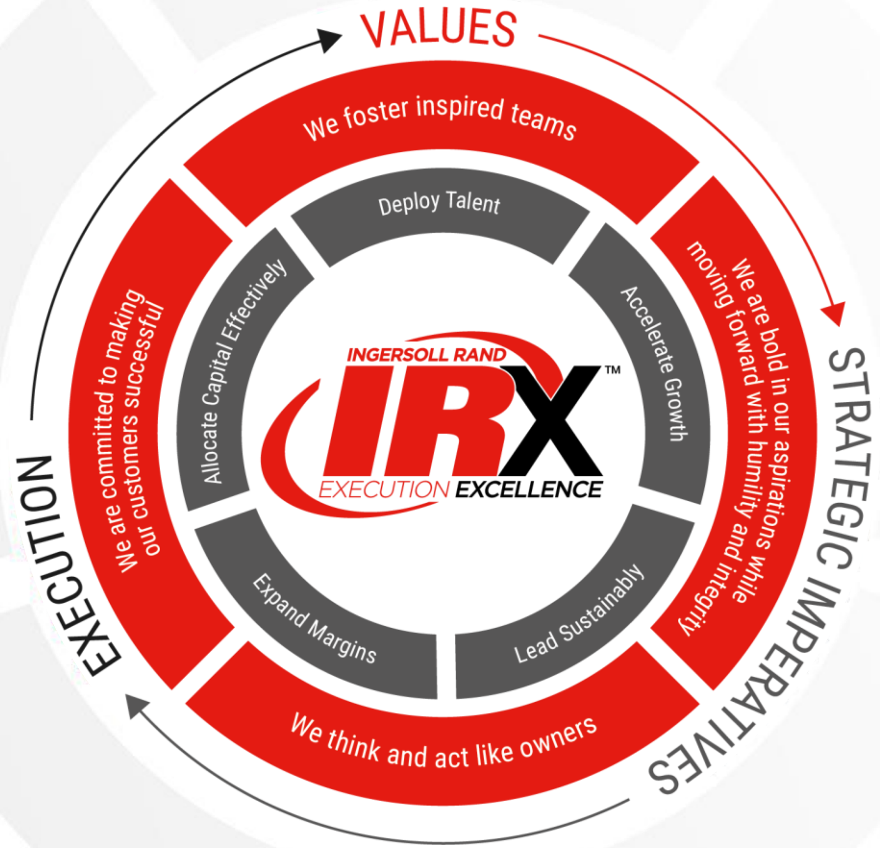
Q4 and Full Year 2023 Earnings Presentation



Making Life Better

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) adverse impact on our operations and financial performance due to natural disaster, catastrophe, global pandemics, geopolitical tensions, cyber events or other events outside of our control; (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; and (11) 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 development, 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 2024 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 growth compounder with iconic brands and market-leading positions

1

Exceeding our Commitments

Continue to outperform our long-term targets with Double-digit growth in Revenue, Adjusted EBITDA[1], Adjusted EPS[1], and Free Cash Flow[1]

2

Remaining Nimble and Focused

Concentrating on controlling what we can control and focusing demand generation activities on durable high-growth, sustainable end markets

3

Execution in 2024 Through our Competitive Differentiator IRX

Expecting to deliver above-market growth in 2024

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

An increasingly durable financial profile through **IRX,** underpinned by our ownership model

Deploying IRX to transform our financial profile…

	Gardner Denver	Ingersoll Rand			
	2016[1]	2020[2]	2021	2023	CAGR ('23 vs '20)
Revenue	$1.9B	$4.3B[4]	$5.2B	$6.9B	17%
Adj. EBITDA[3]	$0.4B	$0.9B	$1.2B	$1.8B	24%
Adj. EBITDA Margin[3]	20.7%	21.5%	23.1%	26.0%	n/m
Cumulative Adj. EBITDA Margin Expansion[3,4]	n/m	190bps	350bps	640bps	n/m
Adj. EPS[3]	$0.88	$1.28	$2.09	$2.96	32%
Free Cash Flow[3,5]	$91M	$765M	$799M	$1.3B	18%
Free Cash Flow Margin[3,5]	5%	18%	16%	18%	n/m
Net Debt Leverage[6]	6.4x	2.0x	1.1x	0.6x	n/m

… while becoming a premier growth compounder

- Reduced cyclicality from our business by divesting the Club Car and High Pressure Solutions businesses
- Reinvested ~$2.3B in accretive acquisitions since the Merger, focused on high-growth, sustainable end markets[7]
- Improved profitability through pricing, purchase price variance (PPV)/i2V, merger and M&A synergies
- Through IRX, executing on our organic, inorganic, and margin expansion targets
- Consistently delivering on our Economic Growth Engine targets

[1] Represents Gardner Denver standalone financials. [2] Based on supplemental adjusted financials. [3] Non-GAAP measure (definitions and/or reconciliation in appendix). [4] Cumulative Adjusted EBITDA margin expansion as compared to full year 2019 supplemental Adjusted EBITDA margin. [5] Free Cash Flow for 2020 and 2021 represents Adjusted Free Cash Flow which is defined as Reported Operating Cash Flow, less capital expenditures plus outflows from transaction-related expenses and cash taxes related to recent divestitures and a cash inflow from Trane Technologies for IR Merger post-closing adjustments. [6] Calculated as Net debt divided by (LTM) Adjusted EBITDA. [7] As of 12/31/2023.

…and are uniquely positioned to grow market share

Within the $55B highly fragmented markets where we currently play

Broad flow creation and industrial product portfolio across air, gas, and liquid handling applications

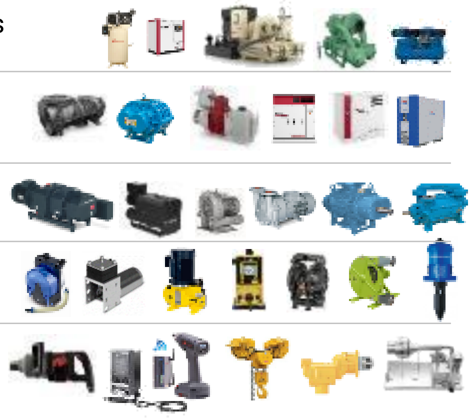
Compressors

Blowers

Vacuums

Pumps and Systems

Other[1]



#1

- N. America air compressors
- Oil-free compressors in China
- Diaphragm/piston gas pumps
- Air-operated diaphragm pumps
- Agriculture injectors
- Gas odorization

#2

- Global air compressors
- Global blowers
- Global industrial vacuums
- Global PD pumps
- Chemical metering pumps
- Progressive cavity pumps

Multi-brand strategy balances global strength of flagship Ingersoll Rand brand while preserving niche brands in focused applications and/or regions

Industrial Technologies and Services

Ingersoll Rand, Gardner Denver, CompAir, NASH, Elmo Rietschle, Hoffman, Lamson, BellissMorcom, LeROI, Wittig, DV, Tamrotor, hydrovane, GHH Rand, ZEKS, Emco Wheaton, Reavell, hibon, TODO, Garo, Champion, BroomWade, Robuschi, Runtech Systems, OMI, Mako

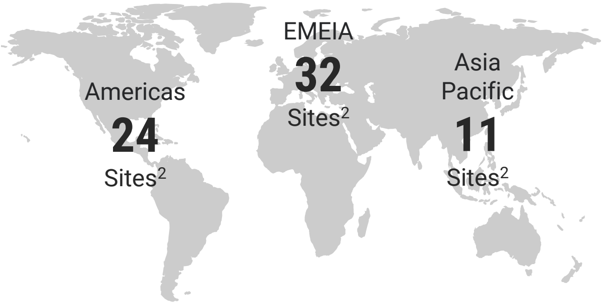
Ecoplant, Roots, Hanye, Fraserwoods, Lawrence Factor, Ecotechnic, Everest, Trace Analytics, MD-Kinney, Paragon, Airmax, Skywise, Jorc, Partenair, K.Lund Offshore, Maskin K.Lund, GP Vacuum, Premair, ACM Vermeulen, van Elewout Kompressoren, A & F, Quality Assured, PSI, Harrier, Hankison, Delair, Deltech, Jemaco, Pneumatic Products

Precision and Science Technologies

ARO, Milton Roy, LMI, Ingersoll Rand, Dosatron, YZ, Thomas, Welch, Tricontinent, Zinsser Analytic, ILS, Williams, MP, Oberdorfer Pumps, Hartell, Haskel, BuTech

Seepex, albin pump, Dosatron, Maximus, Hydro Prokav, Zinsserna, Hingerose LTD, Ingersoll Rand, Westwood

Unmatched commercial and operational reach to serve customers and sell and service equipment around the world



62K+ Direct accounts

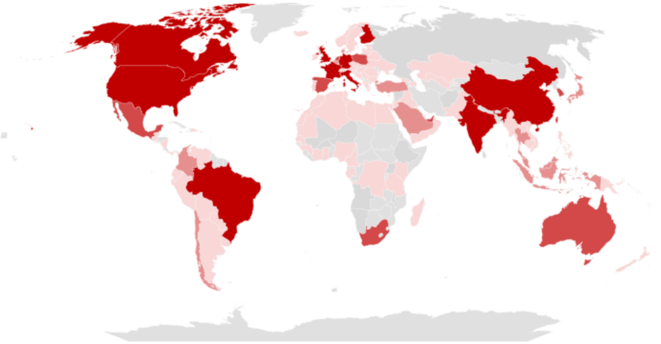
25K+ Indirect accounts

5K+ Sales, service, and support employees

150+ Customer and service centers

65+ Major manufacturing sites[1]

Massive installed base providing continued opportunity for aftermarket growth, and connected equipment providing customer insights and market intelligence



>5 million installed assets[3]

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Lifecycle revenue opportunity

&

Data/insights/intelligence

[1] Other contains representative products and is not intended to be an exhaustive list. [2] Site totals represent major manufacturing locations. [3] Map of installed asset base is illustrative only.
Market position based on 3rd party research (including Frost & Sullivan, Forrester, Freedonia, others) as well as management estimates.

Ingersoll Rand

…delivering performance while doing good for the **planet and community**[1]

Industry-Leading ESG Results

S&P Dow Jones Indices
A Division of S&P Global

As of February 7, 2024, Ingersoll Rand ranked as the number one performer in the IEQ Machinery and Electrical Equipment Industry globally on the 2023 S&P Global Corporate Sustainability Assessment; Member of DJSI World and DJSI North America for 2nd year in a row

#1 Globally ★

Top 1% CSA Score

81 ESG Score[2]

CDP A LIST 2023 CLIMATE

A List in Powered Machinery Industry ★

Top 2% of rated companies

ESG 2024 INDUSTRY TOP RATED

ESG 2024 REGIONAL TOP RATED

Ingersoll Rand ranked as the number three performer out of 580 companies in the Machinery Industry Group; Ingersoll Rand received Top Rated status for placing in the top 0.5% in industry, 8% in North America, and 5.5% globally

#3 in Machinery Industry

Top Rated in industry & region

Low Risk Score[3]

MSCI ESG RATINGS AA

CCC | B | BB | BBB | A | AA | AAA

Ingersoll Rand improved its ESG rating from A in 2022 to AA in 2023 and ranks as a "Leader" among 47 companies in the industrial machinery industry

AA
ESG Score[4] in Industrial Machinery

Leader Level

Achieving Corporate Responsibility

BEST COMPANIES TO WORK FOR – U.S. News & World Report – Industrials and Business Services 2024

Better Buildings – U.S. Department of Energy

100 Best Corporate Citizens 2023

Partnering with organizations globally to support the communities where we live and serve including:

feednc – Food – Education – Essentials – Dignity

Planet Water Foundation

American Heart Association – Live Fierce™ Stand for All

Drop in the Bucket – Water • Education

La Escuelita – Bilingual Preschool – aprender, jugar, y crecer

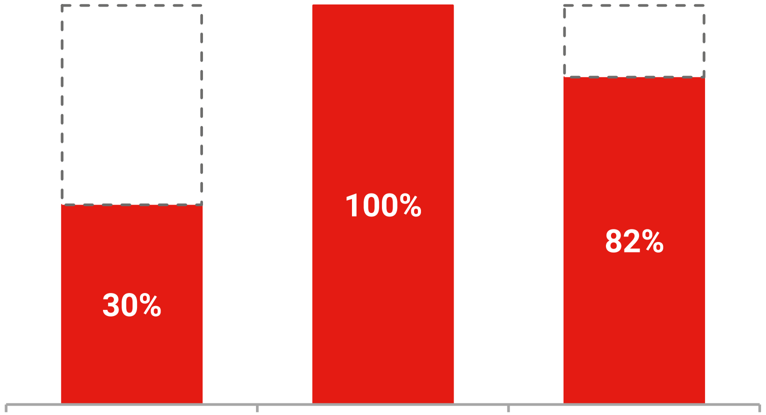
Leading Sustainably

Ingersoll Rand's total recordable incident rate (TRIR) is

74% Better ★

than the Industrial Machinery Manufacturing average[5]

Absolute Progress Towards 2030 Goals[6]



Annual GHG Emissions	Annual Water Use	Waste to Landfill
Reduce absolute annual Scope 1 & 2 GHG emissions by 60%	Reduce absolute annual water use by 17%	>50% of in-scope sites zero waste to landfill

[1] See page 31 for footnote disclosures 2-5. [6] As of December 31, 2023.

★ Improved since November 2023 Investor Day

Ingersoll Rand

…supported by amazing employees with an **ownership mindset**

Proud to be a pioneer in employee ownership

18,000+

Current Ingersoll Rand employees

Ownership Works

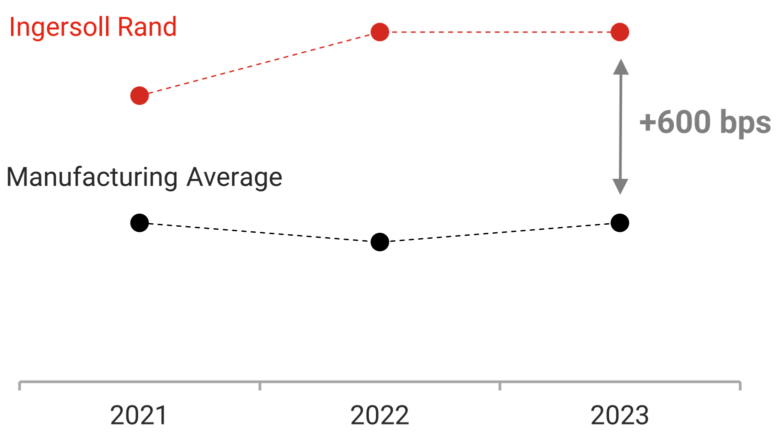
Ownership Works program grants equity to all new employees after their one-year anniversary[1]

~$500M[2]

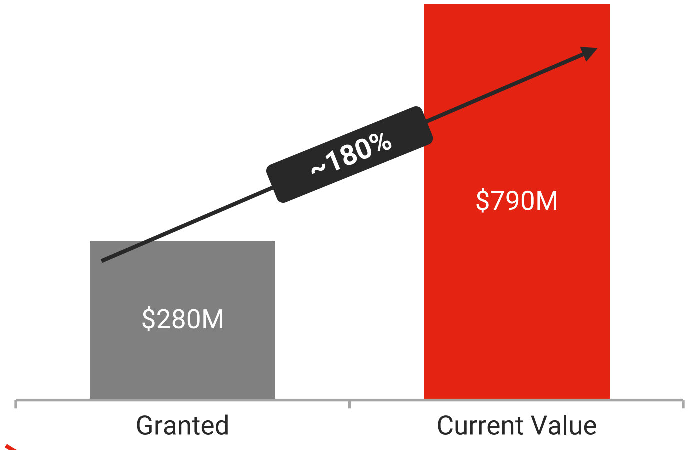
Increase in value of employee equity grants since the initial grant dates

Employee Satisfaction

Glint Scores



Value of Employee Equity Grants[3]



What our employees are saying about ownership grants:

"My wife was diagnosed with a degenerative disease, and in my country, we had no treatment for this disease. With the company grant, we were able to carry out a correction surgery in Spain."
J.C., Brazil

"The equity we received has given my wife and I the financial stability to confidently start our family. We're thrilled to be expecting a baby girl due in January 2024!"
P.S., U.S.

"It has been very positive that Ingersoll Rand has given me the impetus to feel and think like an owner. I want to grow and make this company grow; I feel like I am in a company where we are all family."
I.S., China

"Equity helped me to repay my home loan within three years instead of 15 years. I have proudly taken full ownership of my house!"
K.S., India

"I have the opportunity and support to finish my degree… the future for my family and I has never looked so exciting."
J.S., Germany

"As a frontline employee, I never thought about or expected to be granted company stocks. The excitement I felt upon receiving the stocks goes without saying. The stocks have given me a strong sense of belonging and security. I am immensely proud to be a part of Ingersoll Rand."
L.W., U.S.

[1] Employees must be full time and have one year of service to be eligible. Not available to employees who participate in the Company's management equity program or where prohibited by local law or regulation or where such grant is required to be bargained for with an employee union unless such grant is agreed to as part of such bargaining. [2] Calculated as the difference between the December 31, 2023 value of all Ownership Works grants, Merger grants, and IPO grants and their respective grant date value. Assumes all employees have held the grants through December 31, 2023. [3] Value of all Ownership Works grants, Merger grants, and IPO grants at their respective grant date value and as of December 31, 2023.

…which is **delivering results** across all elements of our compounder model

Megatrends: Sustainability | Digitalization | Quality of Life

				Target	2021	2022	2023
Organic Growth Enablers	Demand Generation	IIoT	Product and Service Innovation	**Organic Revenue Growth[1]** Mid-Single Digits	YoY Improvement 12%	16%	10%
+ **Inorganic Growth Enablers**	Product and Service M&A	Technology Investments		**Inorganic Revenue Growth** Mid-Single Digits	In-Year Growth 4%	4%	6%
+ **Quality of Earnings**	Aftermarket	Price	i2V	**Adj. EBITDA Margin Expansion[1]** ~100 bps/year	YoY Improvement 160 bps	120 bps	170 bps

×

High Performance Execution Process

Ownership Mindset

INGERSOLL RAND IRX EXECUTION EXCELLENCE

Our Competitive Differentiator

	2021	2022	2023
IDMs Per Week[2]	~275	~300	~400

=

Premier Growth Compounder

Double-Digit Earnings Growth

High Teens Free Cash Flow Margin

	2021	2022	2023
Adj. EPS[1] Growth	63%	13%	25%
FCF Margin[1,3]	16%[4]	13%	18%

[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).

…and our results support our confidence in delivering our long-term financial targets

	2025 Targets (2021 Investor Day)	On Track to Deliver	2027 Targets (2023 Investor Day)
Total Revenue Growth	Low-Double Digits (2021-2025 CAGR)	✓	Low-Double Digits (2023-2027 CAGR)
Organic[1]	Mid-Single Digits (2021-2025 CAGR)	✓	Mid-Single Digits (2023-2027 CAGR)
Inorganic	Mid-Single Digits (2021-2025 CAGR)	✓	Mid-Single Digits (2023-2027 CAGR)
Adjusted EBITDA Margin[1]	High 20s	✓	28-30%
Adjusted EPS Growth[1]	Double Digits (2021-2025 CAGR)	✓	Double Digits (2023-2027 CAGR)
Free Cash Flow Margin[1,2]	High Teens	✓	~20%
Net Debt Leverage	<2x	✓	<2x
IIoT-Ready Products[3]	>25%	✓	>30%

[1] Non-GAAP measure (definitions and/or reconciliations in appendix). [2] Free Cash Flow margin defined as Free Cash Flow/Revenue. [3] Represents products with IIoT equipment installed.

Delivered our annualized inorganic growth commitment

2023 Year in Review[1]

$450M

Invested in inorganic growth

13

Acquisitions in 2023

~$200M

Annualized inorganic revenue acquired in 2023

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

Closed M&A

Friulair S.r.l. ("Friulair")

Description: Expands our technology ecosystem with a company recognized globally for its design and production of dryers, filters, aftercoolers, and accessories for the treatment of compressed air, as well as its chiller product line.

Annual Revenue: ~$70M

Headquarters: Udine, Italy

Close: February 1, 2024

Segment: ITS

Rationale: Increase the scale of Ingersoll Rand's air dryer business, significantly enhancing the Company's access to the original equipment manufacturer channel, and will add new chiller production capabilities

Funnel Update

>5x

Weighted funnel size vs Q2 2020

10

Additional transactions at LOI stage[2]

~90%

Deals internally sourced

400bps – 500bps

($275M – $350M)

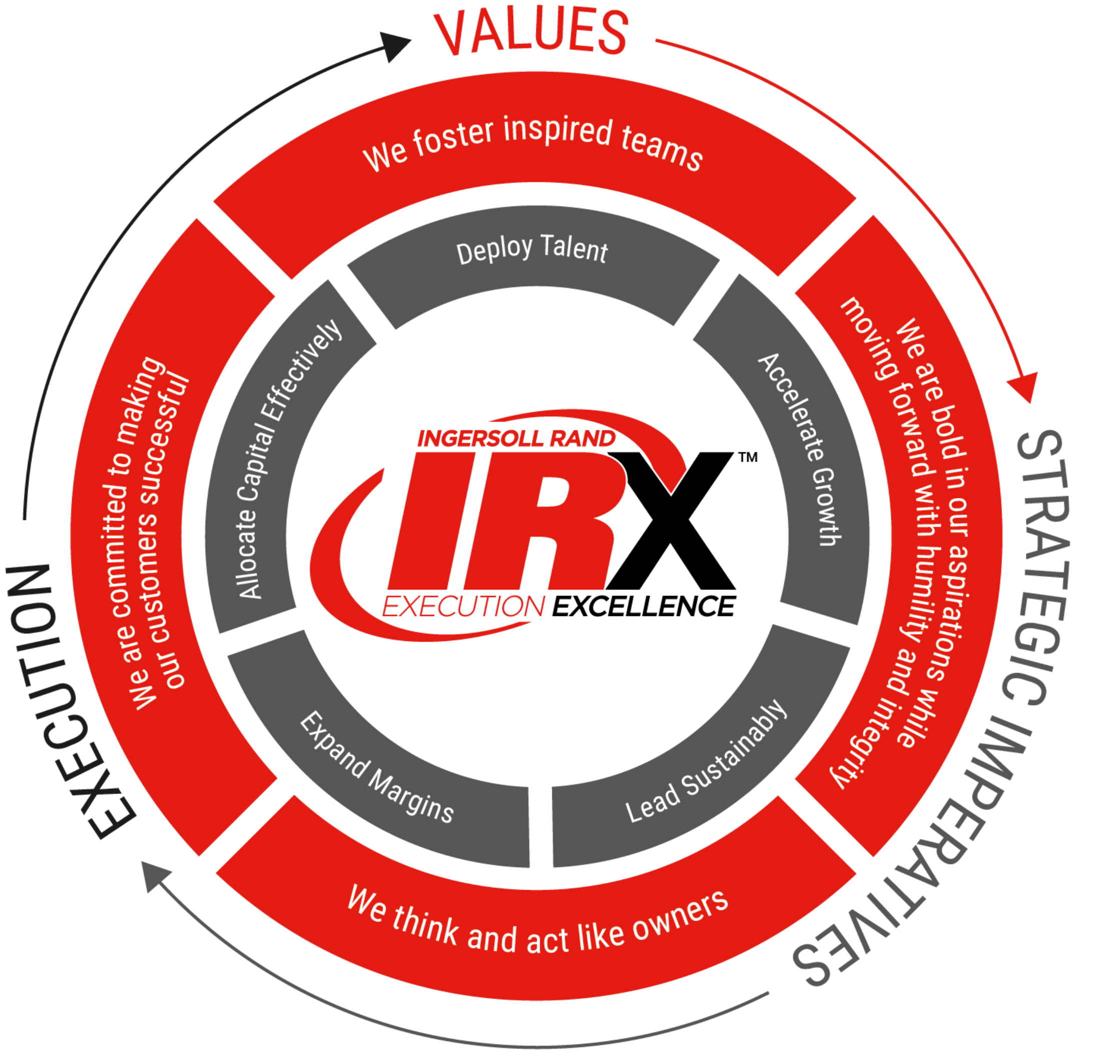
Expected annualized inorganic revenue to be acquired in 2024

[1] All metrics exclude the acquisition of SPX Flow's Air Treatment business which was completed on January 3, 2023. [2] As of February 1, 2024

Q4 Highlights

IRX is our Competitive Differentiator

Revenue	**Continued momentum** • Organic Orders and Revenue[1]: up 3% and 4% YoY • Incremental margin of 41% • Ended Q4'23 with backlog up ~8% YoY
Adj. EBITDA[1]	**$501M with margin of 27.5%** • Up $80M YoY, an increase of 19% • 160 bps improvement YoY
Adj. EPS[1]	**Adjusted EPS of $0.86** • +19% vs prior year
Free Cash Flow[1]	**$552M** • Operating Cash Flow: $581M • Capex: ($30M) • FY 2023 FCF[1] of $1.27B (18% FCF Margin[1] & 105% Conversion to Adj. Net Income[2])
Liquidity	**$3.6B** • $1.6B cash on hand at end of Q4; +$0.4B vs prior quarter
Net Leverage[3]	**0.6x** • Improved 0.2x vs prior year and 0.3x vs prior quarter



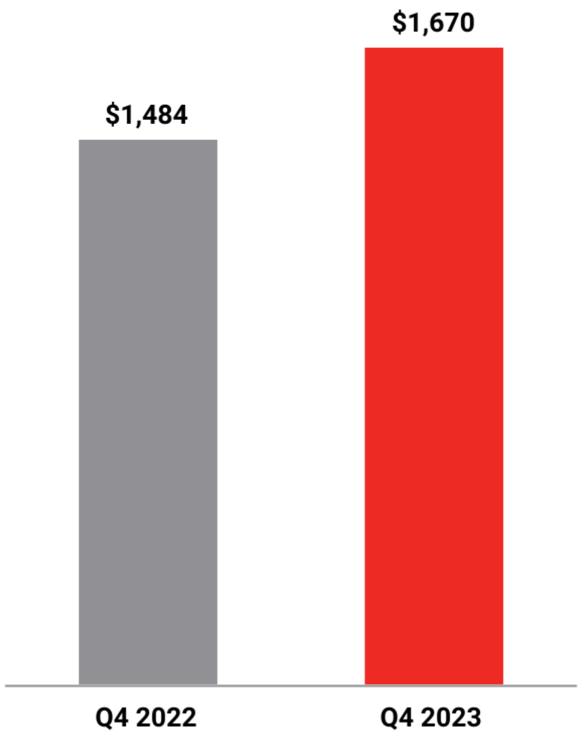
[1] Non-GAAP measure (definitions and/or reconciliations in appendix).
[2] Calculated as FCF to Adj. Net Income
[3] Calculated as Net Debt to LTM Adjusted EBITDA

Q4 2023 financial performance vs. Q4 2022 financial information

($M, excl. EPS)

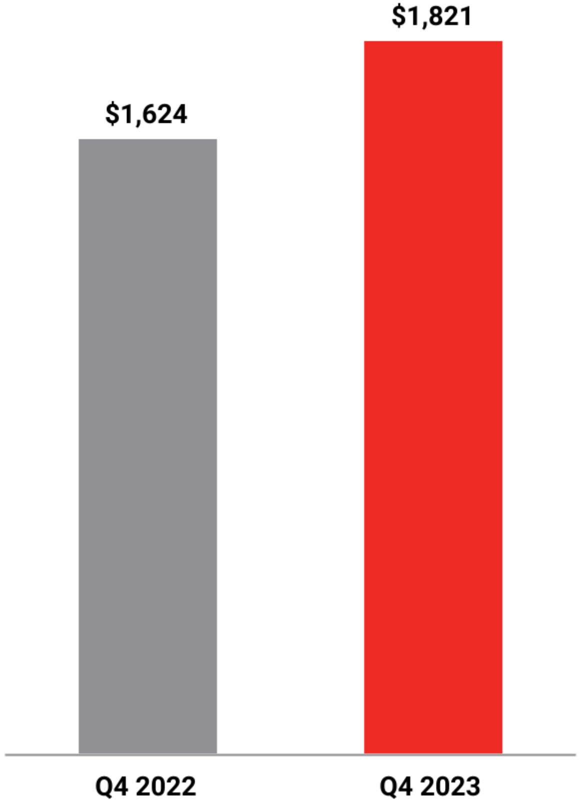
Orders

Up 13%; Up 11% ex-FX



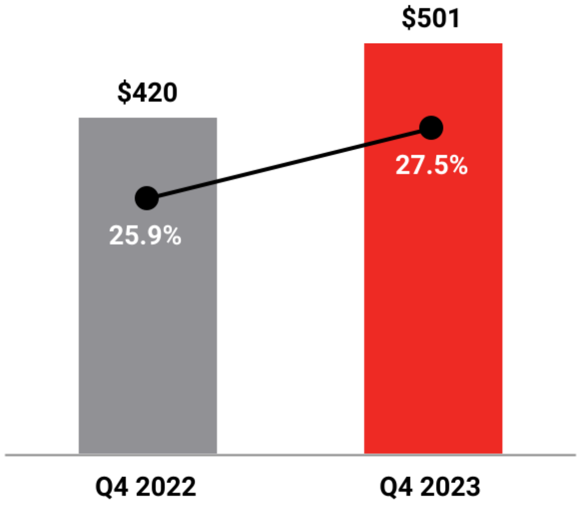
Revenue

Up 12%; Up 11% ex-FX



Adj. EBITDA & Margin[1]

Up 19%

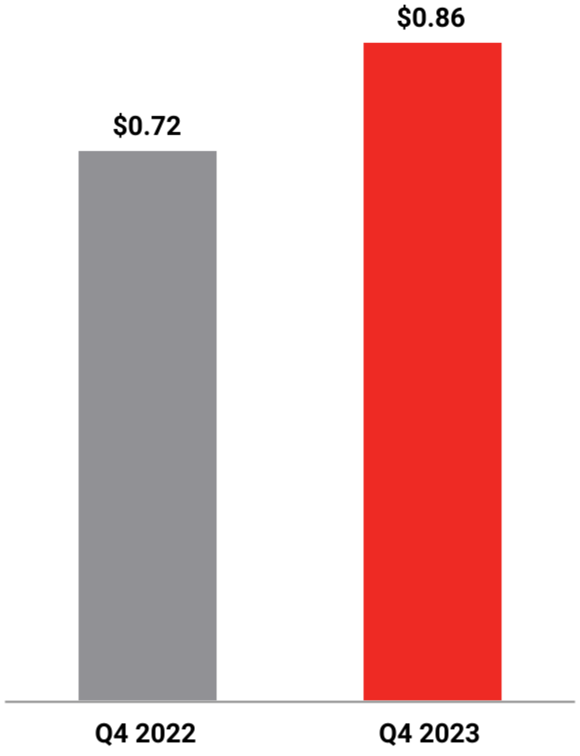


Adj. EBITDA Margin Change

Industrial Technologies and Services	260 bps
Precision and Science Technologies	— bps
Total Ingersoll Rand	**160 bps**

Adj. Diluted EPS[1,2]

Up $0.14

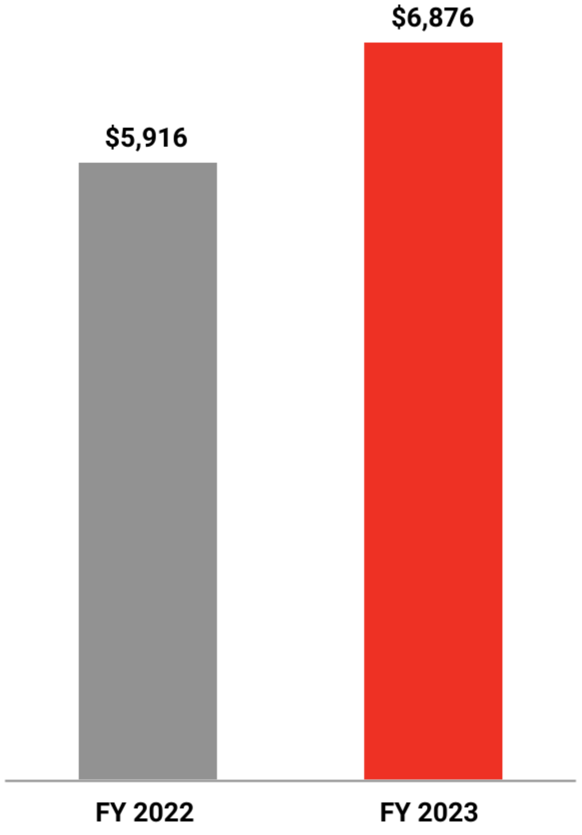


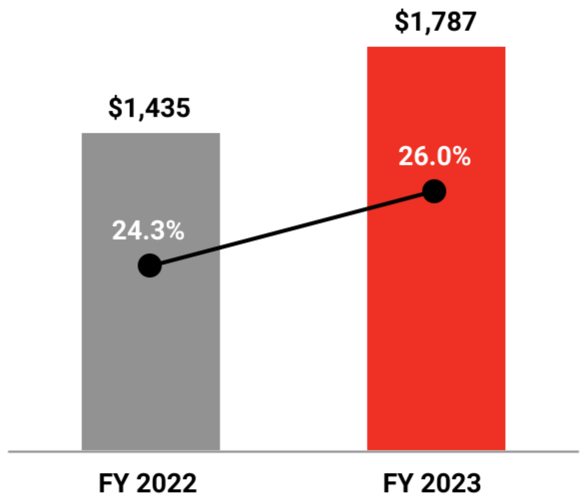
[1] Non-GAAP measure (Definitions and/or reconciliations in appendix). [2] Adjusted Diluted EPS defined as (Adjusted Net Income) / (Diluted Average Shares Outstanding).

FY 2023 financial performance vs. FY 2022 financial information

($M, excl. EPS)

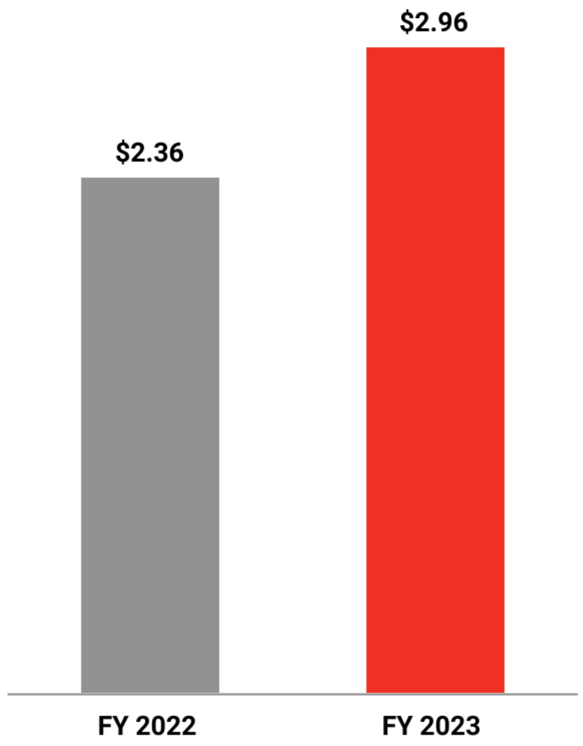
Orders	Revenue	Adj. EBITDA & Margin[1]	Adj. Diluted EPS[1,2]
Up 7%; Up 8% ex-FX	Up 16%; Up 17% ex-FX	Up 25%	Up $0.60





Adj. EBITDA Margin Change

Industrial Technologies and Services	240 bps
Precision and Science Technologies	130 bps
Total Ingersoll Rand	**170 bps**



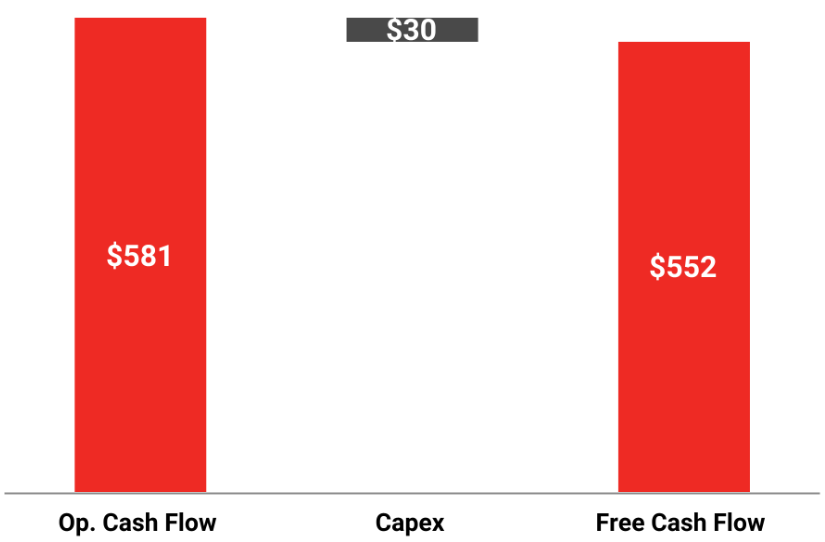
[1] Non-GAAP measure (Definitions and/or reconciliations in appendix). [2] Adjusted Diluted EPS defined as (Adjusted Net Income) / (Diluted Average Shares Outstanding).

Q4 2023 financial performance

($M, excl. EPS)

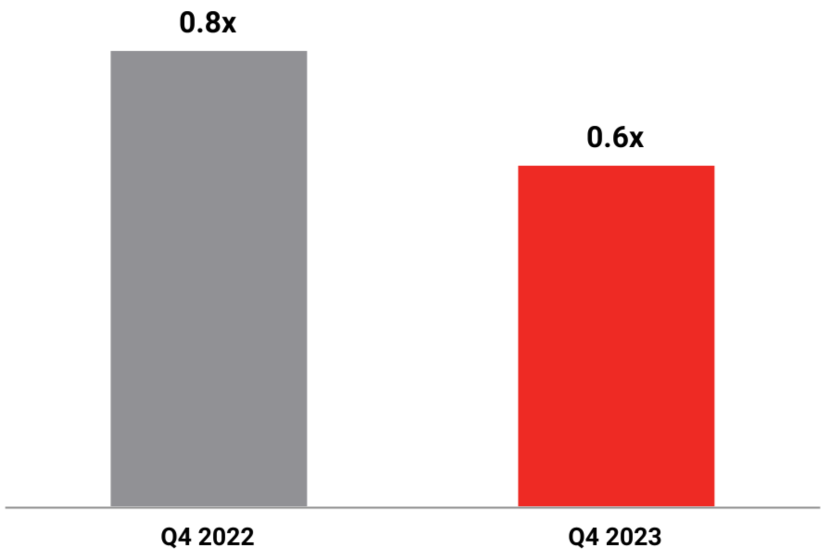
Free Cash Flow[1]

Cash Flows from Operations less Capex



Leverage

(Net Debt / LTM Adjusted EBITDA)



Liquidity and Leverage

- In 2023, returned $295M to shareholders through share repurchases and dividends
- Total available liquidity of $3.6B including:
  - Cash and cash equivalents: $1.6B
  - Available revolving credit facility balance: $2.0B
- Leverage improvement of 0.2x vs prior year
- Q4 cash outflows primarily driven by:
  - $130M in share repurchases
  - $39M deployed to M&A
  - $8M through dividend issuance

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

Industrial Technologies and Services

Broad Range of Compressor, Vacuum, Blower, and Air Treatment Solutions as well as Industrial Technologies Including Power Tools and Lifting Equipment

Q4 2023 vs. Q4 2022 ($M)

	Current Year	Prior Year	YoY Δ	Ex-FX YoY Δ
Revenue	$1,508.8	$1,315.4	14.7%	13.1%
Adj. EBITDA	$453.3	$360.6	25.7%	–
Adj. EBITDA Margin	30.0%	27.4%	260 bps	–

Q4 2023 vs. Q4 2022 Revenue/Orders Bridge

	Organic	FX	M&A	YoY Δ
Orders Growth	4.6%	1.6%	9.4%	15.6%
Revenue Growth	4.8%	1.6%	8.3%	14.7%

Highlights

- Book to Bill of 0.91x; 48% YoY incremental margins; margins up 260bps vs. prior year
- Orders finished largely in line with expectations in Q4 with a full-year book to bill of ~1.0x

Product Line Highlights[1]:

- Low double digit orders growth in compressors on top of low single digit growth in the prior year driven by Americas and EMEIA
- China compressor orders growth impacted by tough YoY comps
  - Up high single digits on a two-year stack[2]
- Core product lines continue to show strong momentum ex-FX on a two-year stack:
  - Compressor orders up mid teens; revenue up high 20's
  - Industrial Vacuum & Blower orders up low double digits; revenue up mid-30's

Innovation in Action

- New contact-cooled compressor with advanced double stage technology
- Most compact 2-stage offering in the European market, with patented technology

+17%

Increased efficiency vs. competitive machines[3]

55MT CO_2 ↓

Reduction[4] equivalent to CO_2 sequestered by ~60 acres of forest[5]

IIoT-Ready

Remote monitoring with smart controller embedded

[1] See page 21 for disclosures and detailed product line chart previously shown in prior earnings presentations. [2] Based on a two-year stack defined as current year growth rate + prior year growth rate. [3] Competitive machines defined as 110kw – 132kw nominal powered machines. [4] Compared to our existing single stage technology based on 5,000 running hours per year [5] EPA.gov

Precision and Science Technologies

Highly Specialized Fluid Management Solutions Including Precision Liquid and Gas Pumps and Niche Compression Technologies

Q4 2023 vs. Q4 2022 ($M)

	Current Year	Prior Year	YoY Δ	Ex-FX YoY Δ
Revenue	$312.6	$308.3	1.4%	(0.4)%
Adj. EBITDA	$94.1	$92.7	1.5%	—
Adj. EBITDA Margin	30.1%	30.1%	— bps	—

Q4 2023 vs. Q4 2022 Revenue/Orders Bridge

	Organic	FX	M&A	YoY Δ
Orders Growth	(1.6)%	1.7%	—%	0.1%
Revenue Growth	(0.4)%	1.8%	—%	1.4%

Highlights

- Q4 Book to Bill of 0.94x
- Adj. EBITDA Margin flat vs prior year
- Overall orders decline driven primarily by the life sciences businesses, which continue to experience customer challenges in oxygen concentration and softness in the biopharma end markets, as well as delays in large projects
    - Q4 PST organic orders ex-life sciences +1%
- Excluding the life sciences businesses, PST organic orders and revenue have seen positive growth in 11 out of the last 12 quarters
- Short cycle orders up MSD year over year, and up sequentially driven by demand generation activities and lead time reductions
- Business remains on track to meet long-term investor day commitments

Innovation in Action – Increasing Productivity in Solar Panel Production

- ARO designed unique piston pump system tailored to solar panel production which improves durability and ensures continuous operation.
- Secured orders for >1300 systems from a leading OEM manufacturer of solar panel equipment for installation in global site network

~$7M
Orders with leading OEM producer within last 12 months

+100 bps
Margin accretive compared to standard offering

~$1M
Annualized aftermarket revenue potential

Ingersoll Rand

2024 Full Year Guidance[1]

	Key Metrics	Phasing
Revenue - Total Ingersoll Rand[2]	**5-7%**	**H1 Growth: 4-6%** **H2 Growth: 6-8%**
Ingersoll Rand (Organic)[3]	2-4%	
Industrial Technologies and Services (Organic)	2-4%	
Precision and Science Technologies (Organic)	2-4%	
FX Impact[4]	~1%	H1 Growth: 0-1% H2 Growth: ~1%
M&A[5]	~$160M	
Corporate Costs	**(~$160M)**	**Evenly by quarter**
Adjusted EBITDA[3]	**$1,915M - $1,975M** **(+7% - +11% YoY)**	
Adjusted EPS[3]	**$3.14 - $3.24** **(+6% - +9% YoY)**	

Full Year 2024 Assumptions

- Incremental margins of 35-40%
- Gross Interest Expense: ~$155M; Net Interest Expense: ~$135M
- Adj. Tax Rate: ~23%
- Capex: ~2% of revenue
- FCF[3] to Adj. Net Income Conversion: ~100%
- Share count: ~408M

2024 Full Year Guidance Bridge

	Revenue ($M)	Adj. EPS[5]
FY 2023 Actual	**$6,876**	**$2.96**
Organic Growth (2-4%)	140 – 275	0.11 - 0.21
Inorganic Growth	160	0.06
FY 2024 Operational Range[1]	**$7,176 - $7,311**	**$3.13 - $3.23**
Corporate Costs	-	0.02
Interest Income/Expense	-	(0.01)
Tax Rate	-	(0.03)
FX	50	0.02
Share Count	-	0.01
FY 2024 Guidance Range[1]	**$7,226 - $7,361**	**$3.14 - $3.24**

[1] See slide 2 regarding non-GAAP financial measures. [2] All revenue outlook commentary expressed in percentages and based on growth as compared to 2023. [3] Non-GAAP measure (definitions and/or reconciliations in appendix).
[4] Based on December 2023 FX rates; does not include impact of FX on M&A. [5] Reflects all completed and closed M&A as of February 1, 2024.

Key Takeaways

Investing with Ingersoll Rand

01

Robust results in 2023; **poised** for **continued outperformance** in 2024:

- Delivering record results while navigating ongoing macro challenges
- Year end backlog provides confidence in 2024
- Prepared and nimble in the event of a downturn

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
- Delivering organic and inorganic growth to drive improved profitability

03

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

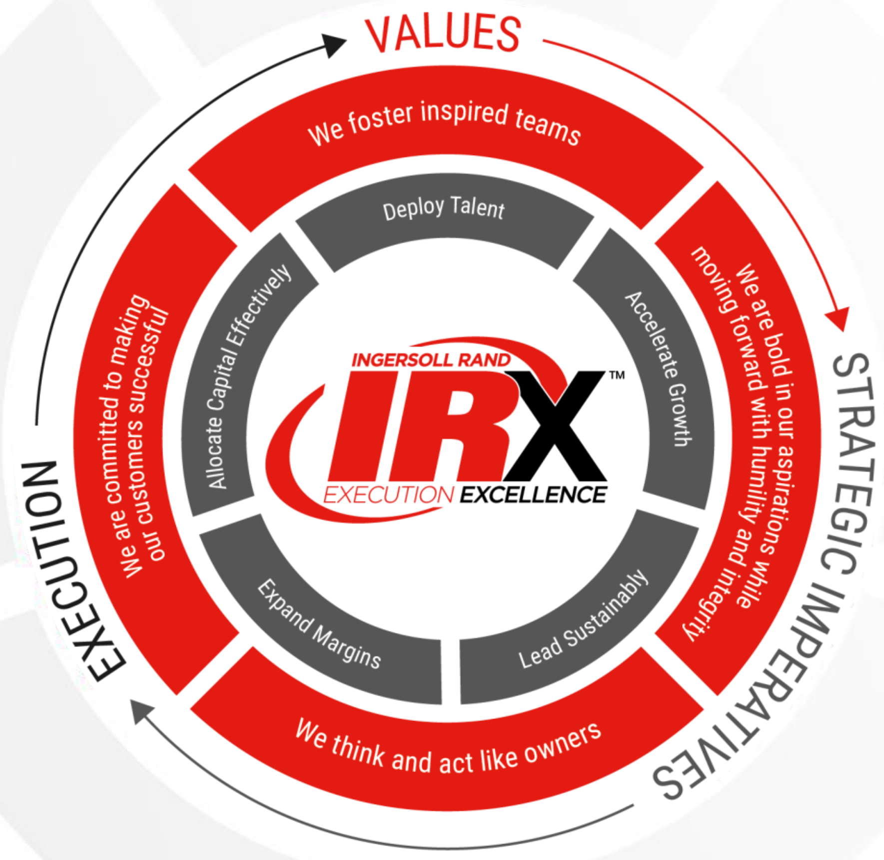
04

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 durable value creation for shareholders

Appendix


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

Non-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,” “Free Cash Flow,” “Adjusted Free Cash Flow,” “Supplemental Adjusted EBITDA,” “Supplemental Adjusted Revenue” and “Supplemental Further Adjusted Diluted EPS.”

Ingersoll Rand believes Supplemental Adjusted EBITDA, Supplemental Adjusted Revenue and Supplemental Adjusted Diluted EPS are helpful supplemental measures to assist management and investors in evaluating the Company’s operating results as they provide supplemental information about the Company’s financial performance on a combined basis as if the Merger had occurred on January 1, 2019. Ingersoll Rand believes Adjusted EBITDA, Adjusted Net Income, Adjusted Diluted EPS, Supplemental Adjusted EBITDA, Supplemental Adjusted Revenue and Supplemental 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.

Ingersoll Rand uses Free Cash Flow and Adjusted 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 and Adjusted Free Cash Flow as cash flows from operating activities less capital expenditures and other adjustments. Ingersoll Rand believes Free Cash Flow and Adjusted Free Cash Flow are 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 and Adjusted Free Cash Flow are not measures of our liquidity under GAAP and should not be considered as an alternative to cash flows from operating activities.

Supplemental Adjusted EBITDA represents Adjusted EBITDA as if the Merger had occurred on January 1, 2019. Ingersoll Rand believes that the adjustments applied in presenting Adjusted EBITDA and Supplemental Adjusted EBITDA 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. Supplemental Adjusted Revenue represents revenue for the Company as if the Merger had occurred on January 1, 2019. Supplemental Adjusted Diluted EPS is defined as Adjusted Net Income divided by Adjusted Diluted Average Shares Outstanding as if the Merger had occurred on January 1, 2019.

Management and Ingersoll Rand’s board of directors regularly use these measures as tools in evaluating the Company’s operating and financial performance and in establishing discretionary annual compensation. Such measures are provided in addition to, and should not be considered to be a substitute for, or superior to, the comparable measures under GAAP. In addition, Ingersoll Rand believes that Organic Revenue Growth, Adjusted EBITDA, Adjusted Net Income, Adjusted Diluted EPS, Free Cash Flow and Adjusted Free Cash Flow are frequently used by investors and other interested parties in the evaluation of issuers, many of which also present Adjusted EBITDA, Adjusted Net Income, Adjusted Diluted EPS, Free Cash Flow and Adjusted Free Cash Flow when reporting their results in an effort to facilitate an understanding of their operating and financial results and liquidity.

Organic Revenue Growth, Adjusted EBITDA, Adjusted Net Income, Adjusted Diluted EPS, Free Cash Flow, Adjusted Free Cash Flow, Supplemental Adjusted EBITDA, Supplemental Adjusted Revenue and Supplemental Adjusted Diluted EPS should not be considered as alternatives to net income, diluted earnings per share or any other performance measure derived in accordance with GAAP, or as alternatives to cash flow from operating activities as a measure of our liquidity. Organic Revenue Growth, Adjusted EBITDA, Adjusted Net Income, Adjusted Diluted EPS, Free Cash Flow, Adjusted Free Cash Flow, Supplemental Adjusted EBITDA, Supplemental Adjusted Revenue and Supplemental Adjusted Diluted EPS have limitations as analytical tools, and you should not consider such measures either in isolation or as substitutes for analyzing Ingersoll Rand’s results as reported under GAAP.

Reconciliations of Organic Revenue Growth, Adjusted EBITDA, Adjusted Net Income, Adjusted Diluted EPS, Free Cash Flow, Adjusted Free Cash Flow, Supplemental Adjusted EBITDA, Supplemental Adjusted Revenue and Supplemental Diluted EPS to their most comparable U.S. GAAP financial metrics for historical periods are presented in the tables below.

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.

Industrial Technologies and Services Product Line Results

	Segment Mix	Orders Performance[1,2,4]			Revenue Performance[1,2,4]		
Product[3]	**Q4'23**	**Q4'22 YoY**	**Q4'23 YoY**	**2-Year Stack**	**Q4'22 YoY**	**Q4'23 YoY**	**2-Year Stack**
Compressors	~65%	↑ Low Single Digits	↑ Low Double Digits	↑ Mid Teens	↑ Mid 20s	↑ Mid Single Digits	↑ High 20s
Industrial Vacuum & Blowers	~20%	↑ Low 20s	↓ Low Double Digits	↑ Low Double Digits	↑ Mid 20s	↑ Low Double Digits	↑ Mid-30's
Power Tools & Lifting	~10%	↑ Mid Single Digits	↓ Low Single Digits	↑ Mid Single Digits	↑ Low 20s	↔ ~ Flat	↑ Low 20's
Other	~5%	↓ Low 20s	↑ Mid Teens	↓ High Single Digits	↑ High 20s	↔ ~ Flat	↑ High-20's
Regional Split for Compressors		**Q4'22 YoY**	**Q4'23 YoY**	**2-Year Stack**	**Q4'22 YoY**	**Q4'23 YoY**	**2-Year Stack**
Americas		↓ Mid Single Digits	↑ Low 20s	↑ Low Double Digits	↑ High 20s	↑ Low Double Digits	↑ High 30s
EMEIA		↑ Mid Single Digits	↑ Mid Teens	↑ Low 20s	↑ Mid 20s	↑ High Single Digits	↑ Low 30s
APAC		↑ Mid Teens	↓ Mid Single Digits	↑ High Single Digits	↑ High Teens	↓ Low Double Digits	↑ High Single Digits

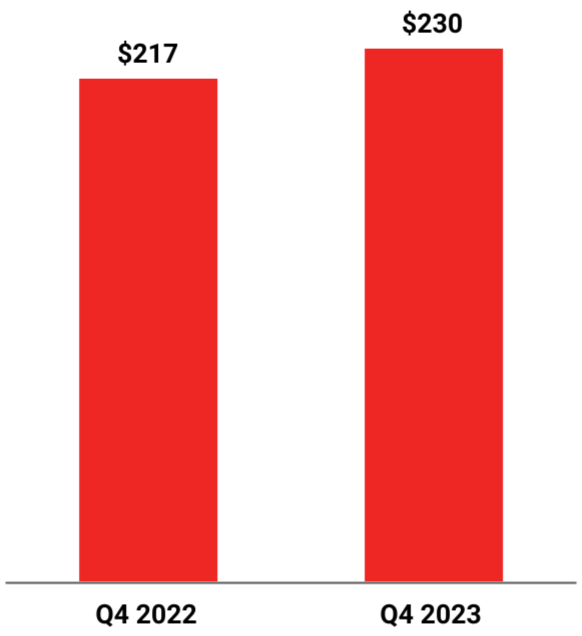
[1] Excludes the impact of FX. [2] Excludes the impact of the acquisitions of SPX Flow Air Treatment business and Roots [3] Compressors include oil lubricated, oil free, reciprocating and centrifugal offerings; Industrial Vacuum & Blowers include all blower/vacuum offerings and Nash/Garo products; Other includes Emco Wheaton Fuel Systems and Loading Arms as well as OEM, portable and other offerings. [4] Two-year stack defined as current year growth rate + prior year growth rate

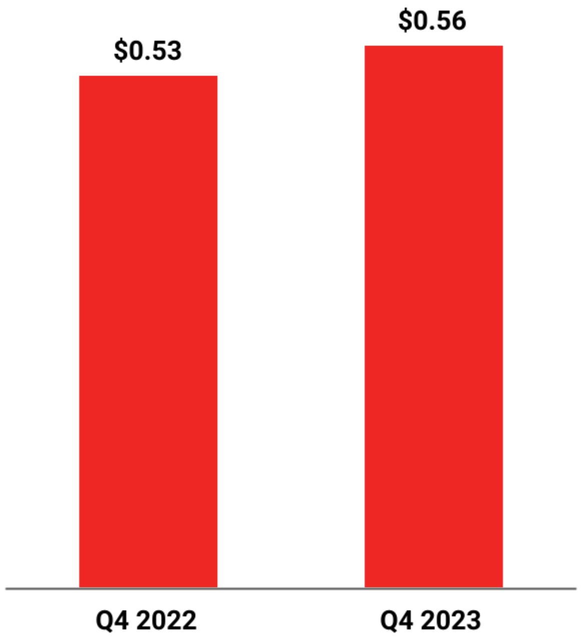
Ingersoll Rand

Q4 2023 Financial Performance – As Reported

($M, excl. EPS)

Net Income[1]	Diluted EPS[2]
Up 6%	Up $0.03



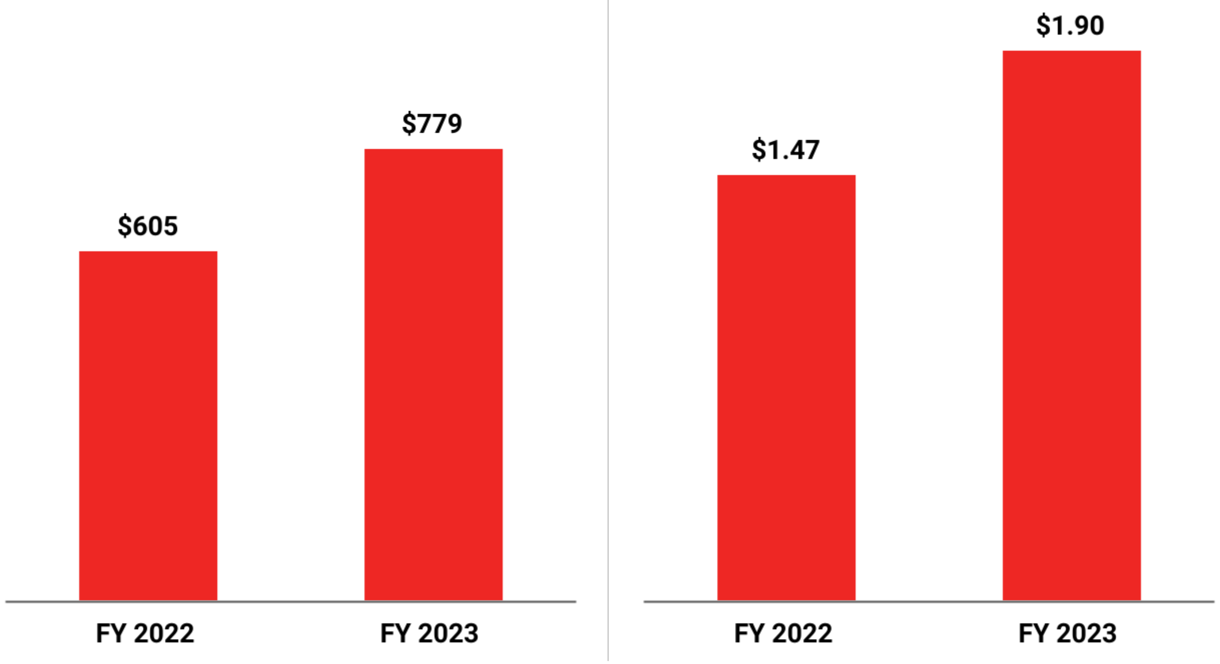


[1] Net Income as reported defined as Net Income (Loss) Attributable to Ingersoll Rand Inc. 2 Diluted EPS defined as (Net Income (Loss) Attributable to Ingersoll Rand Inc.) / (Diluted Average Shares Outstanding).

FY 2023 Financial Performance – As Reported

($M, excl. EPS)

Net Income[1]	Diluted EPS[2]
Up 29%	Up $0.43



[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).

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,	
	2023	**2022**	**2023**	**2022**
Net Income	$ 231.5	$ 218.7	$ 785.1	$ 608.5
Less: Income (Loss) from Discontinued Operations	—	(0.3)	—	0.5
Less: Income Tax Benefit from Discontinued Operations	—	14.9	—	14.7
Income from Continuing Operations	231.5	204.1	785.1	593.3
Plus:				
Provision for income taxes	71.1	45.0	240.0	149.6
Amortization of acquisition related intangible assets	90.8	80.6	357.5	328.8
Restructuring and related business transformation costs	10.5	1.4	22.9	32.3
Acquisition related expenses and non-cash charges	17.3	13.7	63.9	40.7
Stock-based compensation	16.7	16.3	51.9	85.6
Foreign currency transaction losses (gains), net	4.1	6.4	5.1	(5.9)
Loss (income) on equity method investments	4.8	(3.2)	6.0	(0.7)
Loss on extinguishment of debt	—	—	13.5	1.1
Adjustments to LIFO inventories	(2.0)	3.1	12.0	36.1
Gain on settlement of post-acquisition contingencies	—	—	—	(6.2)
Other adjustments	(7.6)	(5.0)	(28.0)	(23.7)
Minus:				
Income tax provision, as adjusted	92.7	72.5	345.2	267.3
Interest income on cash and cash equivalents	(10.1)	(5.0)	(28.8)	(8.0)
Adjusted Net Income	$ 354.6	$ 294.9	$ 1,215.8	$ 971.7

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,	
	2023	2022	2023	2022
Diluted Net Income Per Share (As Reported)[1]	$ 0.56	$ 0.53	$ 1.90	$ 1.47
Less: Diluted Net Income Per Share from Discontinued Operations (As Reported)[1]	—	0.04	—	0.04
Diluted Net Income Per Share from Continuing Operations (As Reported)[1]	0.56	0.50	1.90	1.44
Plus:				
Provision for income taxes	0.18	0.11	0.59	0.36
Amortization of acquisition related intangible assets	0.22	0.20	0.87	0.80
Restructuring and related business transformation costs	0.03	—	0.06	0.08
Acquisition related expenses and non-cash charges	0.04	0.03	0.16	0.10
Stock-based compensation	0.04	0.04	0.13	0.21
Foreign currency transaction losses (gains), net	0.01	0.02	0.01	(0.01)
Loss (income) on equity method investments	0.01	(0.01)	0.01	—
Loss on extinguishment of debt	—	—	0.03	—
Adjustments to LIFO inventories	—	0.01	0.03	0.09
Gain on settlement of post-acquisition contingencies	—	—	—	(0.02)
Other adjustments	(0.02)	(0.01)	(0.07)	(0.06)
Minus:				
Income tax provision, as adjusted	0.23	0.18	0.84	0.65
Interest income on cash and cash equivalents	(0.02)	(0.01)	(0.07)	(0.02)
Adjusted Diluted Net Income Per Share from Continuing Operations[2]	$ 0.86	$ 0.72	$ 2.96	$ 2.36
Average shares outstanding:				
Basic, as reported	404.2	405.0	404.8	405.3
Diluted, as reported	408.2	409.3	409.0	410.2
Adjusted diluted[2]	408.2	409.3	409.0	410.2

[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,		For the Twelve Month Period Ended December 31,	
	2023	2022	2023	2022
Net Income	$ 231.5	$ 218.7	$ 785.1	$ 608.5
Less: Income (loss) from discontinued operations	—	(0.3)	—	0.5
Less: Income tax benefit from discontinued operations	—	14.9	—	14.7
Income from Continuing Operations, Net of Tax	231.5	204.1	785.1	593.3
Plus:				
Interest expense	37.4	34.4	156.7	103.2
Provision for income taxes	71.1	45.0	240.0	149.6
Depreciation expense	23.5	20.0	87.9	81.8
Amortization expense	93.2	84.0	367.5	347.6
Restructuring and related business transformation costs	10.5	1.4	22.9	32.3
Acquisition related expenses and non-cash charges	17.3	13.7	63.9	40.7
Stock-based compensation	16.7	16.3	51.9	85.6
Foreign currency transaction losses (gains), net	4.1	6.4	5.1	(5.9)
Loss (income) on equity method investments	4.8	(3.2)	6.0	(0.7)
Loss on extinguishment of debt	—	—	13.5	1.1
Adjustments to LIFO inventories	(2.0)	3.1	12.0	36.1
Gain on settlement of post-acquisition contingencies	—	—	—	(6.2)
Other adjustments	(7.6)	(5.0)	(28.0)	(23.7)
Adjusted EBITDA	$ 500.5	$ 420.2	$ 1,786.8	$ 1,434.8
Minus:				
Interest expense	37.4	34.4	156.7	103.2
Income tax provision, as adjusted	92.7	72.5	345.2	267.3
Depreciation expense	23.5	20.0	87.9	81.8
Amortization of non-acquisition related intangible assets	2.4	3.4	10.0	18.8
Interest income on cash and cash equivalents	(10.1)	(5.0)	(28.8)	(8.0)
Adjusted Income from Continuing Operations, Net of Tax	$ 354.6	$ 294.9	$ 1,215.8	$ 971.7
Cash Flows from Operating Activities from Continuing Operations	581.4	354.8	1,377.4	865.4
Minus:				
Capital expenditures	29.6	33.5	105.4	94.6
Free Cash Flow	$ 551.8	$ 321.3	$ 1,272.0	$ 770.8

Reconciliation of Segment Adjusted EBITDA to Net Income

(Unaudited; in millions)	For the Three Month Period Ended December 31, 2023	For the Three Month Period Ended December 31, 2022	For the Twelve Month Period Ended December 31, 2023	For the Twelve Month Period Ended December 31, 2022
Segment Adjusted EBITDA				
Industrial Technologies and Services	$ 453.3	$ 360.6	$ 1,587.3	$ 1,214.0
Precision and Science Technologies	94.1	92.7	372.8	347.5
Total Segment Adjusted EBITDA	$ 547.4	$ 453.3	$ 1,960.1	$ 1,561.5
Less items to reconcile Segment Adjusted EBITDA to Income from Continuing Operations Before Income Taxes:				
Corporate expenses not allocated to segments	$ 46.9	$ 33.1	$ 173.3	$ 126.7
Interest expense	37.4	34.4	156.7	103.2
Depreciation and amortization expense	116.7	104.0	455.4	429.4
Restructuring and related business transformation costs	10.5	1.4	22.9	32.3
Acquisition related expenses and non-cash charges	17.3	13.7	63.9	40.7
Stock-based compensation	16.7	16.3	51.9	85.6
Loss on extinguishment of debt	12.5	—	13.5	1.1
Foreign currency transaction losses (gains), net	(8.4)	6.4	5.1	(5.9)
Adjustments to LIFO inventories	(2.0)	3.1	12.0	36.1
Gain on settlement of post-acquisition contingencies	—	—	—	(6.2)
Other adjustments	(7.6)	(5.0)	(28.0)	(23.7)
Income from Continuing Operations Before Income Taxes	307.4	245.9	1,031.1	742.2
Provision for income taxes	71.1	45.0	240.0	149.6
Income (loss) on equity method investments	(4.8)	3.2	(6.0)	0.7
Income from Continuing Operations	231.5	204.1	785.1	593.3
Income from discontinued operations, net of tax	—	14.6	—	15.2
Net Income	$ 231.5	$ 218.7	$ 785.1	$ 608.5

Combined Financial Information by Segment

	For the Three Months Ended December 31, 2023	For the Twelve Months Ended December 31, 2023
Ingersoll Rand		
Orders	$ 1,670.4	$ 6,822.4
Revenue	1,821.4	6,876.1
Adjusted EBITDA (non-GAAP)	500.5	1,786.8
Adjusted EBITDA Margin (non-GAAP)	27.5%	26.0%
Adjusted Net Income (non-GAAP)	354.6	1,215.8
Adjusted Diluted EPS (non-GAAP)	$ 0.86	$ 2.96
Industrial Technologies & Services		
Orders	$ 1,377.4	$ 5,618.9
Revenue	1,508.8	5,632.8
Segment Adjusted EBITDA	453.3	1,587.3
Segment Adjusted EBITDA Margin	30.0%	28.2%
Precision & Science Technologies		
Orders	$ 293.0	$ 1,203.5
Revenue	312.6	1,243.3
Segment Adjusted EBITDA	94.1	372.8
Segment Adjusted EBITDA Margin	30.1%	30.0%

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

(Unaudited)	For the Three Month Period Ended December 31, 2023	
	Orders	**Revenue**
Ingersoll Rand		
Organic growth	3.4%	3.8%
Impact of foreign currency	1.7%	1.7%
Impact of acquisitions	7.5%	6.7%
Total adjusted orders and revenue growth	12.6%	12.2%
Industrial Technologies & Services		
Organic growth	4.6%	4.8%
Impact of foreign currency	1.6%	1.6%
Impact of acquisitions	9.4%	8.3%
Total adjusted orders and revenue growth	15.6%	14.7%
Precision & Science Technologies		
Organic decline	(1.6%)	(0.4%)
Impact of foreign currency	1.7%	1.8%
Impact of acquisitions	—%	—%
Total adjusted orders and revenue growth	0.1%	1.4%

(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 Cash Flow from Operating Activities to Adjusted Cash Flow from Operating Activities and Adjusted FCF

(Unaudited; in millions)		**For the Twelve Month Period Ended December 31, 2021**
Cash Flow from Operating Activities from Continuing Operations	$	865.4
Plus:		
Synergy delivery and stand-up related costs		20.6
Cash taxes related to SVT and HPS divestitures		—
Settlement of post-acquisition contingencies		—
Adjusted Cash Flow from Operating Activities		**886.0**
Minus:		
Capital expenditures		94.6
Adjusted Free Cash Flow	**$**	**791.4**
Revenues	**$**	**5,916.3**
Adjusted Free Cash Flow Margin		**13 %**

Supplemental Footnote Disclosures to Slide 6

[2] Receipt of an S&P Global ESG Score does not represent a sponsorship, endorsement or recommendation on the part of S&P Global to buy, sell or hold any security and a decision to invest in any subject company should not be made based on the receipt of any such note. S&P, S&P Global, and the S&P Global logo are trademarks of S&P Global Inc. or its subsidiaries, registered in many jurisdictions worldwide.

[3] As of April 2023, Ingersoll Rand received an ESG Risk Rating of 12.8 from Morningstar Sustainalytics, ranking it second in the Machinery industry group, which places it in the 1st percentile for its industry. This risk rating also places Ingersoll Rand in the 6th percentile of all companies rated by Morningstar Sustainalytics. This risk rating is based on information and data developed by Sustainalytics and is proprietary to Sustainalytics and/or its third party suppliers and is provided for informational purposes only. The risk rating does not constitute an endorsement of any product or project, nor an investment advice and the information upon which it is based is not warranted to be complete, timely, accurate or suitable for a particular purpose. The use of the risk rating is subject to conditions available at https://www.sustainalytics.com/legal-disclaimers. In no event shall this risk rating be construed as investment advice or expert opinion as defined by any applicable legislation or otherwise.

[4] The use by Ingersoll Rand of any MSCI ESG research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Ingersoll Rand by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided "as-is" and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

[5] Average Total Recordable Incident Rate (TRIR) for all Industrial Machinery Manufacturing companies in 2022 (most recent data available) was 2.4 according to the U.S. Bureau of Labor Statistics. At the end of 2023, Ingersoll Rand's TRIR was 0.68.

Unaudited Supplemental Adjusted Combined Financial Information

Ingersoll Rand is providing the below unaudited supplemental historical financial information of the Company on a non-GAAP adjusted basis for the fiscal years ended December 31, 2020 and 2019 as if the Merger was completed on January 1, 2019, to assist investors in assessing Ingersoll Rand's historical performance on a basis that includes the combined results of operations of both Gardner Denver Holdings, Inc. and Ingersoll-Rand plc's Industrial segment. Ingersoll Rand management believes this unaudited supplemental historical financial information helps investors understand the long-term profitability trends of its newly combined business giving effect to the Transaction and facilitates comparisons of our profitability to prior and future periods and to our peers. The supplemental historical financial information herein may not be comparable to similarly titled measures reported by other companies. The High Pressure Solutions and Specialty Vehicle Technologies businesses met the criteria for assets held for sale during the first quarter of 2021 and second quarter of 2021, respectively, and therefore are presented as a discontinued operation and comparable prior periods are recast to reflect this change and their results have been excluded from the tables listed below.

- **Tables 1**: In Table 1, the Company presents its unaudited combined Supplemental Adjusted Orders, Supplemental Adjusted Revenues, Supplemental Adjusted EBITDA, and Supplemental Adjusted EBITDA Margin at both the consolidated Company level and segment levels for the periods ended December 31, 2020 and 2019 on a basis that reflects the Transaction happening on January 1, 2019 and Ingersoll Rand's new segment structure post-Merger.
- **Table 2**: In Table 2, the Company presents a reconciliation of GAAP Revenue to Supplemental Adjusted Revenue by Segment and for the Company and Segment Adjusted EBITDA to Supplemental Segment Adjusted EBITDA.
- **Table 3**: In Table 3, the Company presents a reconciliation of GAAP Net Income (Loss) to Adjusted EBITDA and Supplemental Adjusted EBITDA and Supplemental Further Adjusted EBITDA.
- **Table 4**: In Table 4, the Company presents a reconciliation of GAAP Diluted EPS to Supplemental Further Adjusted Diluted EPS.

Table 1: Unaudited Supplemental Adjusted Combined Financial Information by Segment

(Unaudited; in millions)	For the Twelve Month Period Ended December 31, 2020		For the Twelve Month Period Ended December 31, 2019	
Ingersoll Rand				
Supplemental Adjusted Orders	$	4,410.4	$	4,829.9
Supplemental Adjusted Revenue (non-GAAP)		4,344.4		4,907.8
Supplemental Further Adjusted EBITDA (non-GAAP)		933.9		960.2
Supplemental Further Adjusted EBITDA Margin (non-GAAP)		21.5%		19.6%
Industrial Technologies & Services				
Supplemental Adjusted Orders	$	3,576.2	$	3,983.0
Supplemental Adjusted Revenue (non-GAAP)		3,540.0		4,057.5
Supplemental Adjusted EBITDA (non-GAAP)		800.1		816.1
Supplemental Adjusted EBITDA Margin (non-GAAP)		22.6%		20.1%
Precision & Science Technologies				
Supplemental Adjusted Orders	$	834.2	$	846.9
Supplemental Adjusted Revenue (non-GAAP)		804.4		850.3
Supplemental Adjusted EBITDA (non-GAAP)		240.6		235.9
Supplemental Adjusted EBITDA Margin (non-GAAP)		29.9%		27.7%

Table 2: Reconciliation of GAAP Revenue to Supplemental Adjusted Revenue by Segment and for the Company and Segment Adjusted EBITDA to Supplemental Segment Adjusted EBITDA

	For the Twelve Month Period Ended December 31, 2020			For the Twelve Month Period Ended December 31, 2019		
	GAAP Revenue	**Adjustments (1)**	**Supplemental Adjusted Revenue**	**GAAP Revenue**	**Adjustments (2)**	**Supplemental Adjusted Revenue**
Segment						
Industrial Technologies & Services	$ 3,248.2	$ 291.8	$ 3,540.0	$ 1,700.9	$ 2,356.6	$ 4,057.5
Precision & Science Technologies	725.0	79.4	804.4	316.6	533.7	850.3
Total Company	$ 3,973.2	$ 371.2	$ 4,344.4	$ 2,017.5	$ 2,890.3	$ 4,907.8
	Adjusted EBITDA	**Adjustments (1)**	**Supplemental Adjusted EBITDA**	**Adjusted EBITDA**	**Adjustments (2)**	**Supplemental Adjusted EBITDA**
Segment						
Industrial Technologies & Services	$ 759.8	$ 40.3	$ 800.1	$ 391.4	$ 424.7	$ 816.1
Precision & Science Technologies	220.2	20.4	240.6	95.8	140.1	235.9
Total Segments	$ 980.0	$ 60.7	$ 1,040.7	$ 487.2	$ 564.8	$ 1,052.0

1. For the year ended December 31, 2020, the "Adjustments" column represents the impact of two months (January and February of 2020) of standalone legacy Ingersoll Rand Industrial Segment activity. As it relates to adjustments to Segment Adjusted EBITDA, these amounts are impacted by the newly merged Company's corporate costs, a portion of which is allocated to the business segments.

Table 3: Reconciliation of Net Loss to Adjusted EBITDA, Supplemental Adjusted EBITDA and Supplemental Further Adjusted EBITDA

(Unaudited; in millions)	For the Twelve Month Period Ended December 31, 2020	2019
Net Loss (GAAP)	$ (32.3)	$ 159.1
Plus (1):		
Interest expense	111.1	88.9
Provision for income taxes	12.9	31.9
Depreciation expense	97.1	53.8
Amortization expense	395.8	124.4
Impairment of intangible assets	19.9	—
Restructuring and related business transformation costs	97.9	25.5
Acquisition related expenses and non-cash charges	233.1	54.5
Stock-based compensation	50.8	20.8
Foreign currency transaction losses, net	20.9	8.1
Loss on extinguishment of debt	2.0	0.2
Shareholder litigation settlement recoveries	—	(6.0)
Establish public company financial reporting compliance	—	0.6
Other adjustments	8.4	—
Adjusted EBITDA (1)	$ 1,017.6	$ 561.8
Additional Segment Adjusted EBITDA Adjustments (2):		
Industrial Technologies & Services	40.3	424.8
Precision & Science Technologies	20.4	140.2
Incremental corporate expenses not allocated to segments	(4.9)	(47.3)
Supplemental Adjusted EBITDA	$ 1,073.4	$ 1,079.5
Minus Adjusted EBITDA for:		
Specialty Vehicle Technologies	138.6	—
High Pressure Solutions	12.1	117.0
Corporate expenses not allocated to segments	(11.2)	2.3
Supplemental Further Adjusted EBITDA	$ 933.9	$ 960.2

[1] These amounts are reported in accordance with US GAAP and have not been adjusted to reflect the pro forma impact of a full quarter of the newly combined Ingersoll Rand.
[2] These "Additional Segment Adjusted EBITDA Adjustments" represent the impact of two months (January and February of 2020) of standalone legacy Ingersoll Rand Industrial Segment activity in the twelve month period ended December 31, 2020. The incremental corporate expenses not allocated to segments represent additional corporate expenses incurred by the Company to operate the newly combined Ingersoll Rand.

Ingersoll Rand

Table 4: Reconciliation of GAAP Diluted EPS to Supplemental Further Adjusted Diluted EPS

(Shares in millions, per share amounts in whole dollars)	**For the Year Ended December 31, 2020**
Diluted Loss Per Share (GAAP)	$ (0.09)
Diluted Earnings Per Share from Discontinued Operations (GAAP)	0.06
Diluted Loss Per Share from Continuing Operations (GAAP)	(0.15)
Plus:	
Effect of transaction (1)	0.01
Legacy Ingersoll Rand Industrial Segment's earnings (2)	0.13
Interest expense	0.26
Provision for income taxes	0.03
Depreciation expense	0.18
Amortization expense	0.79
Impairment of intangible assets	0.05
Restructuring and related business transformation costs	0.21
Acquisition related expenses and non-cash charges	0.43
Stock-based compensation	0.11
Foreign currency transaction losses, net	0.04
Adjustments to LIFO inventories	0.09
Other adjustments	0.03
Minus:	
Adjusted interest expense	0.28
Adjusted income tax provision, as adjusted	0.42
Adjusted depreciation expense	0.20
Adjusted amortization of non-acquisition related intangible assets	0.03
Supplemental Further Adjusted Diluted Earnings Per Share	$ 1.28
Supplemental Adjusted Diluted Shares Outstanding	422.5

1. This amount represents the impact of adjusting the GAAP weighted average shares outstanding for the period by the additional shares outstanding as if the acquisition of the Ingersoll Rand Industrial Segment was in effect for the entirety of the year ended December 31, 2020.
2. The “Legacy Ingersoll Rand Industrial Segment's earnings” represent the impact of two months (January and February 2020) of standalone legacy Ingersoll Rand Industrial Segment activity in the year ended December 31, 2020. This line is inclusive of incremental corporate expenses not allocated to segments which represent additional corporate expenses incurred by the Company to operate the newly combined Ingersoll Rand.