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Ingersoll Rand Enhances Comprehensive Capital Allocation Strategy Anchored by M&A; Plans to Initiate Dividend and Authorizes New Share Repurchase Program

Hosting Capital Allocation Strategy Conference Call on Thursday, September 2, 2021

DAVIDSON, N.C. – September 1, 2021 – Ingersoll Rand Inc. (NYSE:IR), a global provider of mission-critical flow creation and industrial solutions, announced today a comprehensive M&A focused capital allocation strategy designed to drive long-term value creation and compound stockholder returns.

With the demonstrated ability to generate free cash flow and nearly $2 billion in proceeds from recent divestitures, the company is focused on deploying capital to continue its transformation to a high growth and margin portfolio powered primarily through organic investments and an M&A focused capital allocation strategy.

Sustained investments in organic growth drivers – such as talent, new product development, aftermarket, demand generation, digitization and sustainability – will remain foundational to extending the company's competitive advantages and executing on the company's strategy. Complementing these organic growth investments is the newly enhanced Ingersoll Rand capital allocation framework that includes:

Strategic M&A: M&A remains the focal point of the Ingersoll Rand capital allocation framework. The company has a strong record of executing bolt-on acquisitions that deliver outsized market performance with meaningful synergy realization. Supported by Ingersoll Rand Execution Excellence (IRX), Ingersoll Rand will continue to execute against a robust M&A funnel of strategic, growth-oriented opportunities.

Dividend Program: With a focus on delivering more compelling long-term stockholder returns, the Ingersoll Rand Board of Directors approved the initiation of a $0.02 per share quarterly dividend program. Quarterly declarations of dividends are subject to Board approval and Ingersoll Rand expects to commence the dividend program in fourth quarter 2021.

Share Repurchase Program: The Board also authorized a new share repurchase program of $750 million. The program authorizes Ingersoll Rand to repurchase shares through open market purchases, privately negotiated transactions or otherwise, and to determine the prices, times and amounts. The program does not obligate Ingersoll Rand to acquire any particular amount of common stock, and it may be suspended or terminated at any time at the company's discretion. The timing and amount of any share repurchases will be based on Ingersoll Rand's liquidity, general business and market conditions, debt covenant restrictions and other factors, including alternative investment opportunities and Ingersoll Rand's desire to repay indebtedness.

Maintain Flexible Balance Sheet: The company is committed to maintaining and using its flexible balance sheet over various business cycles with a target net leverage ratio of <2.0x. The company will seek to strategically employ its balance sheet in pursuit of long-term growth and financial outperformance and may exceed this target in extraordinary circumstances to pursue critical strategic objectives, notably highly strategic M&A, provided there is a clear path to coming back in-line with the target.

Vicente Reynal, chief executive officer of Ingersoll Rand, stated, “Effective capital allocation has remained a critical pillar of our strategy, and we continue to build a strong execution track record in this area using IRX to deliver sustainable value creation. We remain focused on achieving above-market growth through smart reinvestment across our portfolio and strategic bolt-on acquisitions. The Board’s decision to initiate a quarterly dividend and authorize a new share repurchase program reflects our strong financial position and underscores our commitment to enhancing long-term value for our stockholders.”

Capital Allocation Strategy Investor Call and Presentation

Ingersoll Rand will host an investor conference call on September 2, 2021 at 8 a.m. Eastern Time to discuss the company’s capital allocation strategy. To participate in the call, please dial 1-844-200-6205, domestically, or 1-929-526-1599, internationally, and use conference ID 271957, or ask to be joined into the Ingersoll Rand call. Listeners can access a real-time audio webcast of the presentation and view the related materials that will be posted prior to the conference call via the Events and Presentations section of the Ingersoll Rand Investor Relations website. A replay of the webcast will be available after conclusion of the conference and accessible on the Ingersoll Rand Investor Relations website.

About Ingersoll Rand Inc.

Ingersoll Rand Inc. (NYSE:IR), driven by an entrepreneurial spirit and ownership mindset, is dedicated to helping make life better for our employees, customers and communities. Customers lean on us for our technology-driven excellence in mission-critical flow creation and industrial solutions across 40+ respected brands where our products and services excel in the most complex and harsh conditions. Our employees develop customers for life through their daily commitment to expertise, productivity and efficiency. For more information, visit www.IRCO.com.

Forward-Looking Statements

This news release contains “forward-looking statements” as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, including but not limited to, statements that relate to the capital allocation strategy, the M&A funnel, the timing of the anticipated dividend and share repurchase program and the outcome of anticipated dividend and share repurchase program. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “forecast,” “seek,” “predict,” “intend,” “strategy,” “plan,” “may,” “could,” “should,” “will,” “would,” or the negative thereof or variations thereon or similar terminology generally intended to identify 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. Such risks and uncertainties, include, but are not limited to: our ability to execute or fully realize the expected benefits of the dividend or share repurchase program; adverse effects on the market price of our common stock and on our operating results because of our inability to timely complete, if ever, transactions in the M&A funnel; our ability to fully realize the expected benefits of any transaction; negative effects of the announcement or consummation of any M&A transaction, dividend or share repurchase program on the market price of our common stock; significant transaction costs and/or unknown liabilities; general economic and business conditions that may impact the companies in connection with a transaction or dividend program or share repurchase program; unanticipated expenses such as litigation or legal settlement expenses; changes in capital market conditions; the impact on our employees, customers and suppliers. 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. Additional factors that could cause Ingersoll Rand’s results to differ materially from those described in the forward-looking statements can be found under the section entitled “Risk Factors” in its most recent annual report on Form 10-K filed with the Securities and Exchange Commission (“SEC”), as such factors may be updated from time to time in its periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. The foregoing list of important factors is not exclusive.

Any forward-looking statements speak only as of the date of this release. 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.

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