FOR IMMEDIATE RELEASE

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Ingersoll Rand to Acquire Maximus

- *Strong fit with strategy to serve high-growth sustainable end markets of agritech and industrial water treatment*
- *Enhances digital connectivity to Dosatron® smart dosing pump system in Precision and Science Technologies Segment (PST) to improve dosing precision, efficiency, data gathering and record keeping*
- *Controller and Industrial Internet of Things (IIoT) solution and experience can be leveraged across entire Ingersoll Rand portfolio*
- *High growth company with established history of >30% revenue CAGR since 2015*

DAVIDSON, N.C. – June 28, 2021 – Ingersoll Rand Inc. (NYSE:IR), a global provider of mission-critical flow creation and industrial solutions, has entered into an agreement to acquire Maximus, a provider of digital controls and Industrial Internet of Things (IIoT) production management systems for the agritech market. The all-cash transaction, valued at CAD$135.4 million, is expected to close in Q3 upon obtaining required regulatory approvals. Upon transaction close, Maximus will join the PST segment.

“Smart, connected products, digital capabilities and technology are core to our growth and today’s announcement delivers on our commitment to deploy capital in pursuit of this strategy,” said Vicente Reynal, chief executive officer of Ingersoll Rand. “Maximus has built significant expertise in controls and IIoT technology that aligns well with Ingersoll Rand and our current brands. Leveraging Ingersoll Rand Execution Excellence (IRX) will help drive additional innovation and significant synergies with Dosatron and other PST brands. This acquisition is expected to generate significant value for our stockholders.”

The Maximus System is a centralized controller and IIoT platform which connects to farm devices and simplifies facility management. The System tracks the state of farm infrastructure and automates tasks based on artificial intelligence (AI) logic. Based in Montreal, Canada, Maximus has approximately 100 employees and annual revenue of approximately CAD$40 million. The company has experienced greater than 30% revenue CAGR over the past five years, and is expecting strong double digit growth over the next five years. In 2021 Maximus is expected to achieve Adjusted EBITDA margins in line with current PST segment levels, and Ingersoll Rand expects to achieve meaningful margin improvement and a high single digit post-synergy EBITDA multiple (excluding flow through from organic growth) by the end of year three of ownership.

“Our Dosatron® brand is a worldwide leader in animal health and irrigation markets with its energy efficient, water-powered dosing technology and now we will offer a fully connected solution for customers when we add it to the Maximus digital controller system,” said Nick Kendall-Jones, president of the Precision and Science Technologies segment. “The agritech market is expected to grow double digits annually over the next five years and with a large opportunity for market penetration and little to no

customer overlap, we believe we have a winning strategy to leverage both Dosatron and Maximus channels to drive growth."

Maximus brings extensive knowledge in animal health applications and its products can be used in other critical applications of the agritech market, including greenhouse (indoor irrigation) and industrial and rural water treatment markets in conjunction with the existing Ingersoll Rand PST product lines of ARO® and Milton Roy®.

Nizar Barrou and André Spilmann, owners of Maximus, commented, "Improving the global performance of farms and the welfare of animals through technological innovations directly fits with Ingersoll Rand's strategic imperative to Operate Sustainably. The dedicated people in our company embody Ingersoll Rand's value of thinking and acting like owners, so it is a natural fit to leverage Dosatron's market leadership with the Maximus controls and IIoT expertise. We look forward to expanding Maximus into additional PST brands and across the Ingersoll Rand portfolio."

Godfrey & Kahn, S.C. is serving as legal counsel to Ingersoll Rand and Société d'avocats DEXAR Inc. and Varnum LLP are serving as legal counsel to Maximus.

Investor Presentation
On June 28, 2021, Ingersoll Rand made available an investor presentation titled "Acquisition of Maximus" through the Investor Relations section of its website (investors.irco.com). This presentation provides information for investors and other stakeholders regarding the proposed acquisition of Maximus.

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 our intent to acquire Maximus, the expected benefits of the proposed transaction, the timing of the transaction and the outcome of anticipated revenue and synergy opportunities. 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 timely obtain, if ever, necessary regulatory approvals of the proposed transaction; adverse effects on the market price of our common stock and on our operating results because of our inability to timely complete, if ever, the proposed transaction; our ability to fully realize the expected benefits of the proposed transaction; negative effects of the announcement or consummation of the proposed transaction 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 the proposed transaction; unanticipated expenses such as litigation or legal settlement expenses; changes in capital market conditions; the impact of the proposed transaction on our employees, customers and suppliers; and the ability of the companies to successfully integrate operations after the transaction. 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 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.

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