

Ingersoll Rand Inc. (IR)

\$81.28 (Stock Price as of 12/26/2025)

Price Target (6-12 Months): **\$87.00**

Long Term: 6-12 Months

Zacks Recommendation:

Neutral

(Since: 12/12/25)

Prior Recommendation: Underperform

Short Term: 1-3 Months

Zacks Rank: (1-5)

3-Hold

Zacks Style Scores:

VGM: F

Value: D

Growth: D

Momentum: F

Summary

Ingersoll Rand is set to gain from a healthy demand environment and innovation capabilities. Higher orders for industrial vacuums and blowers are driving the growth of the Industrial Technologies & Services unit. Strong momentum in the life sciences business is aiding the Precision and Science Technologies unit. Benefits from acquired assets are driving the company's performance of late. Ingersoll Rand's ability to generate strong cash flows supports its measures to reward shareholders through dividends and share buybacks. However, growth-based investments are pushing up costs with a corresponding negative effect on the bottom line. Also, a high debt level may increase its financial obligations in the quarters ahead. Given the company's substantial international exposure, foreign currency headwinds are affecting its top line.

Data Overview

52 Week High-Low	\$95.85 - \$65.61
20 Day Average Volume (sh)	2,359,386
Market Cap	\$32.2 B
YTD Price Change	-9.8%
Beta	1.33
Dividend / Div Yld	\$0.08 / 0.1%
Industry	Manufacturing - General Industrial
Zacks Industry Rank	Top 38% (92 out of 243)

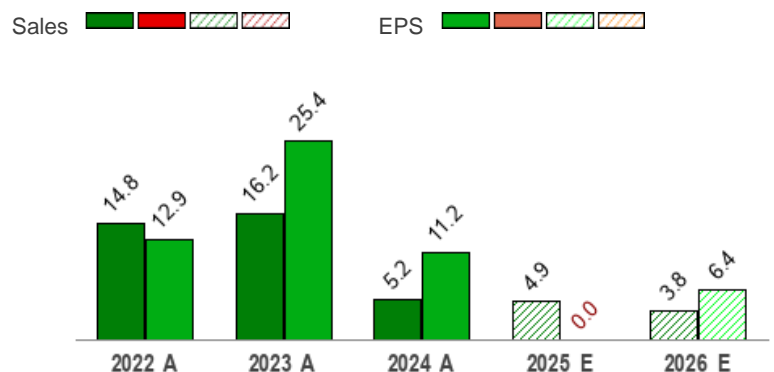
Last EPS Surprise	0.0%
Last Sales Surprise	0.4%
EPS F1 Est- 4 week change	0.0%
Expected Report Date	02/12/2026
Earnings ESP	0.0%

P/E TTM	25.3
P/E F1	24.7
PEG F1	7.9
P/S TTM	4.3

Price, Consensus & Surprise⁽¹⁾



Sales and EPS Growth Rates (Y/Y %)⁽²⁾



Sales Estimates (millions of \$)⁽²⁾

	Q1	Q2	Q3	Q4	Annual*
2026	1,811 E	1,955 E	1,999 E	2,112 E	7,877 E
2025	1,717 A	1,888 A	1,955 A	2,029 E	7,589 E
2024	1,670 A	1,805 A	1,861 A	1,899 A	7,235 A

EPS Estimates⁽²⁾

	Q1	Q2	Q3	Q4	Annual*
2026	0.78 E	0.86 E	0.91 E	0.95 E	3.50 E
2025	0.72 A	0.80 A	0.86 A	0.91 E	3.29 E
2024	0.78 A	0.83 A	0.84 A	0.84 A	3.29 A

*Quarterly figures may not add up to annual.

(1) The data in the charts and tables, except the estimates, is as of 12/26/2025.

(2) The report's text, the analyst-provided estimates, and the price target are as of 12/15/2025.

Overview

Headquartered in Davidson, NC, Ingersoll Rand Inc. is a global industrial company, with expertise in industrial and mission-critical flow creation technologies. It came into existence when Gardner Denver Holdings, Inc. acquired the Industrial segment of Ingersoll-Rand plc in February 2020.

It is worth noting here that Ingersoll Rand completed the divestment of a majority stake in its High Pressure Solutions business to American Industrial Partners on April 1, 2021. The divested business was classified as discontinued operations, beginning first-quarter 2021.

On a geographical basis, the company has operations in the Americas (50.5% of 2024 net revenues), Asia (16.7%) and EMEIA (32.8%).

Ingersoll Rand also divested its Specialty Vehicle Technologies segment to Platinum Equity — a global private equity firm — on June 1, 2021. The divested business has been classified as discontinued operations, beginning second-quarter 2021.

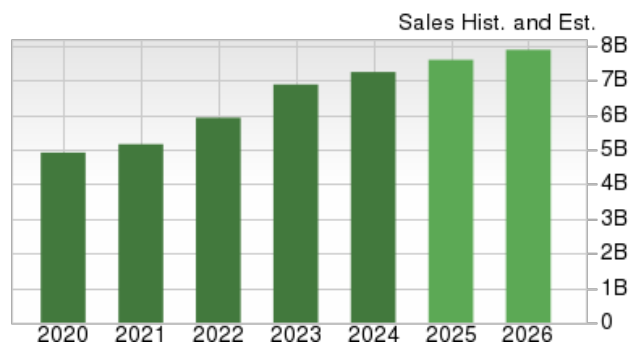
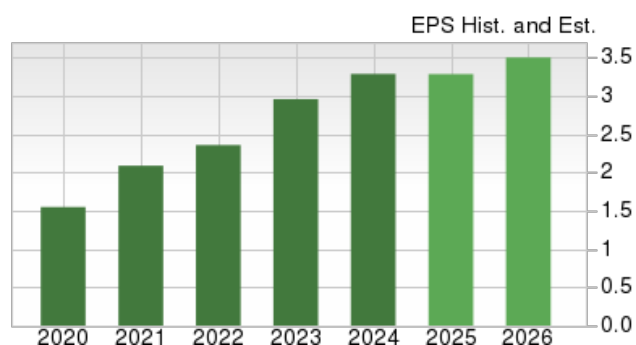
The company reports quarterly results in two segments. A brief discussion of the quarterly results is provided below:

The Industrial Technologies & Services (accounting for 80.4% of 2024 revenues) segment engages in manufacturing products, including air compressors, couplers, vacuum pumps, power tools, blowers and others. Key brands are ComAir, Emco Wheaton, Garo, Ingersoll Rand, Nash, Gardner Denver and others.

The segment operates through three units, the Asia Pacific, Americas, and Europe, Middle East, India and Africa (EMEIA). Also, the segment includes the Power Tools and Lifting business unit and the Pressure and Vacuum Solutions business unit.

The Precision & Science Technologies (19.6%) segment engages in manufacturing products, including fluid management equipment, powder containment and aftermarket parts for medical, laboratory, pharmaceutical and biopharmaceutical production, and liquid and gas pumps for use in life sciences, lab and medical markets. Key brands are Hartell, Welch, ARO, Dosatron and others.

The segment comprises the Industrial Precision Flow Systems business of Ingersoll Rand as well as the Medical and Specialty Pumps business units of Gardner Denver.



As of 12/15/2025



As of 12/26/2025

Reasons To Buy:

- ▲ Exposure to various end markets, including industrial manufacturing, mining & construction, energy, transportation, medical and laboratory sciences, food and beverage packaging, as well as chemical processing, should help Ingersoll Rand offset weaknesses associated with a single market. The company continues to see **higher orders** across its product portfolio of industrial vacuums and blowers, power tools and compressors, which will drive the Industrial Technologies & Services (IT&S) segment. The segment's order totaled \$1.52 billion, up 7.2% year over year in the third quarter of 2025. Strong momentum in the life sciences business, driven by growth in fluid handling product orders within the legacy Gardner Denver Medical platform, is likely to be a tailwind for the Precision and Science Technologies segment. Strength in the precision technologies business and an increase in demand for biopharma solutions also bode well. The segment reported an order of \$420.1 million in the third quarter, up 11.1% year over year. Driven by strength across its businesses, management expects the company's 2025 revenues to grow 4-6% from the year-ago level. The company forecasts adjusted earnings of \$3.25-\$3.31 per share in the same period, indicating a decrease of 1% to an increase of 1% on a year-over-year basis.
 - ▲ Ingersoll Rand has been making **continued investments** to support growth in demand generation and the Industrial Internet of Things. The company has been investing in IR digital and other IT-related platforms. Also, the company's solid product portfolio, innovation capabilities and focus on boosting aftermarket businesses are other tailwinds. So far in 2025, Ingersoll Rand introduced a META contact-cooled compressor with a high-efficiency design that provides up to 11% more airflow while using 14% less energy than earlier models. It also launched an electric double diaphragm pump with a single-sided diaphragm design for easier maintenance. This year, it unveiled a new SEEPEX progressive cavity pump for industrial users in food, pharma, chemical and wastewater sectors that reduces critical downtime by more than 50% and improves margins by 10% through a more efficient maintenance process. Also, the company's North America compressor team redesigned its oil-lubricated compressor offerings by harmonizing core components, achieving a 23% reduction in total costs. In 2024, Ingersoll Rand introduced the PureAir T/TVS oil-free compressor, featuring an optimized two-stage airend that enhances both efficiency and longevity of the product. Additionally, the company introduced the Triton TD Series Diaphragm Metering Pump, which utilizes advanced motor technology for precise dosing applications.
 - ▲ Ingersoll Rand believes in expanding its market presence, solidifying its customer base and enhancing product offerings through **acquisitions**. In the third quarter of 2025, acquisitions contributed 4.7% to the total revenues. In November 2025, it acquired Transvac Systems Ltd., which enhanced Ingersoll Rand's portfolio of engineered solutions with advanced ejector and hybrid systems. Transvac is incorporated into the company's Industrial Technologies and Services segment. In August 2025, the company acquired Dave Barry Plastics, which boosted its life science portfolio. Dave Barry Plastics is incorporated into Ingersoll Rand's Precision and Science Technologies segment. In June 2025, the company acquired Lead Fluid (Baoding) Intelligent Equipment Manufacturing Co., Ltd (Lead Fluid), which boosted its life science business in China. Lead Fluid is incorporated into the Precision and Science Technologies segment. In April 2025, Ingersoll completed the acquisition of G & D Chillers, Inc. (G&D) and Advanced Gas Technologies Inc. ("AGT"). The acquisitions expanded the company's air treatment portfolio. The acquired companies are incorporated into the Industrial Technologies & Services segment. In February 2025, the company acquired SSI Aeration, Inc. (SSI), which enhanced its ability to offer integrated low-pressure compressor and aeration solutions. SSI is incorporated into its IT&S segment. Ingersoll Rand completed the acquisition of Air Power Systems Co., LLC ("APSCO"), Blutek s.r.l. (Blutek) and UT Pumps & Systems Private Limited (UT Pumps) in October 2024. The buyout of APSCO enabled the company to boost its position in the dry and liquid bulk markets with energy-efficient solutions. APSCO is incorporated into the IT&S segment. With the Blutek buyout, Ingersoll Rand was able to enhance its competitiveness in high-specification projects by adding technology, expertise and aftermarket opportunities in fast-growing markets like biogas and carbon capture. The buyout augmented the IT&S segment. The acquisition of UT Pumps enhanced the company's product portfolio with new pump technology. Ingersoll Rand integrated UT Pumps into its Precision and Science Technologies segment.
- In June 2024, Ingersoll Rand acquired ILC Dover, integrating it into its Precision & Science Technologies segment. This acquisition enhanced the company's capabilities with ILC Dover's single-use solutions for biopharma and pharma production, complementing its expertise in liquid handling technologies and positive displacement pumps. In the same month, the company acquired Complete Air and Power Solutions ("CAPS"), Del PD Pumps & Gear Pvt Ltd. (Del Pumps) and Fruvac Ltd. (Fruitland Manufacturing). The acquisition of Del Pumps complemented its expertise in mission-critical, pumping solutions across the life science, food and beverage and medical industries. The buyout augmented the precision technologies business within the company's Precision and Science Technologies segment. With the CAPS buyout, Ingersoll Rand expanded its product portfolio for its clients and the acquisition of Fruitland augmented its capabilities in the mobile vacuum market. Ingersoll Rand integrated both companies into its IT&S segment. The acquisition of Friulair (February 2024) increased the scale of Ingersoll Rand's air dryer business and added new chiller production capabilities, thereby boosting its IT&S segment. The buyout enhanced the company's presence across food and beverage and pharmaceutical end markets. In October 2023, the company acquired Slovakia-based Oxywise s.r.o. (Oxywise) and Canada-based Fraserwoods Fabrication and Machining Ltd., boosting its capabilities in high-growth sustainability end markets. Both entities were added to the Industrial Technologies and Services segment. For 2025, Ingersoll Rand anticipates mergers/acquisitions to contribute \$415 million to total revenues.
- ▲ Ingersoll Rand's commitment to rewarding shareholders through **dividend payments and share buybacks** is encouraging. In the first nine months of 2025, the company paid out dividends of \$24 million and repurchased treasury stocks worth \$703.3 million. In 2024, it paid out dividends of \$32.3 million and repurchased treasury stocks worth \$260.7 million. In April 2024, the company's board of directors approved a \$1 billion increase to the share repurchase authorization. Also, in May 2025, Ingersoll Rand's board of directors authorized an additional \$1 billion increase to its existing share repurchase program. This is in addition to the company's previous share repurchase program. As of Sept. 30, 2025, it was left with repurchasing shares worth \$1.30 billion. Also, strong free cash flow generation supports the company's shareholder-friendly activities. In the first nine months of 2025, the company reported free cash flow of \$758.6 million, up 0.3% year over year.

Healthy orders across the segments and acquired assets drive Ingersoll Rand's growth. Consistent measures to reward shareholders hold promise.

▲ Ingersoll Rand's **cash and cash equivalents** at the end of the third quarter were \$1.18 billion, much higher than the short-term borrowings and current maturities of long-term debt of \$1.4 million. This implies that the company has sufficient liquidity to meet its short-term debt obligations. Further, the company's quick ratio is 1.35, higher than 0.89 of the industry. The quick ratio is crucial for some companies, as it measures a company's ability to meet its short-term debt obligations with its liquid assets.

Reasons To Sell:

- ▼ **Cost inflation** is weighing on Ingersoll Rand's operations. The company's cost of sales increased 4.4% and 1.8% year over year in the first nine months of 2025 and in 2024, respectively, due to the increasing cost of raw materials and component parts. Ingersoll Rand's selling and administrative expenses surged 5.6% in 2024. The trend continued in the first nine months of 2025, with selling and administrative expenses increasing 6.9% year over year. This drove up the selling and administrative expenses, as a percentage of revenues, by 50 basis points to 19.5%. The company has been witnessing high costs associated with investments to support growth in areas like demand generation, digital and other IT-related investments. It expects to incur corporate costs of approximately \$140 million in 2025. Also, the persistence of tariff-related concerns might also inflate costs related to the parts and materials Ingersoll Rand uses to make products. Escalating costs are a pressure on the bottom line.
- ▼ Ingersoll Rand's **long-term debt** in the last five years (2020-2024) increased 4.3% (CAGR). At the end of third-quarter 2025, the company's long-term debt was \$4.79 billion, higher than \$4.78 billion at the second quarter-end. Also, interest expenses in the third quarter were \$65.1 million, up 2% year over year. Further, its times interest earned ratio is 4.7, marking a decline from the year-ago quarter's ratio of 6.9. High debt levels can increase its financial obligations and prove detrimental to profitability in the quarters ahead.
- ▼ Ingersoll Rand has considerable exposure to regions outside the United States. Its significant international presence exposes it to political and economic disruptions, all of which can directly affect its profits. Also, the company is exposed to headwinds arising from unfavorable movements in foreign currencies.
- ▼ Any dip in consumer confidence — a key determinant of the economy's health — may seriously affect spending. The company's customers, particularly from the housing and restaurant industries, remain sensitive to macroeconomic factors, including inflation, interest rate hikes, credit availability and more, which may negatively impact their sentiment. This may adversely affect its growth and profitability.

Increasing costs and expenses, rising debt level and foreign currency headwinds are concerns for Ingersoll Rand.

Last Earnings Report

Ingersoll Rand's Q3 Earnings Match Estimates, Revenues Beat

Ingersoll Rand reported third-quarter 2025 adjusted earnings of 86 cents per share, which matched the Zacks Consensus Estimate. The bottom line increased 2.4% year over year.

Total revenues of \$1.96 billion beat the consensus estimate of \$1.95 billion. The top line increased 5.1% year over year. Acquisitions contributed 4.7% to revenues while organic revenues decreased 1.3%. Foreign currency movements had a positive impact of 1.6%.

Orders totaled \$1.94 billion, up 8% year over year. Organically, orders increased 1.7%.

Segmental Discussion

The Industrial Technologies & Services segment generated revenues of \$1.54 billion, accounting for 78.8% of net revenues. Sales increased 5% year over year. Acquisitions contributed 5.6% while movement in foreign currencies had a positive impact of 1.5%. The segment's organic sales inched down 2.1%.

Segmental orders were up 7.2%. Adjusted EBITDA decreased 0.5% year over year to \$447.5 million.

The Precision & Science Technologies segment's revenues totaled \$414.5 million, representing 21.2% of net revenues. On a year-over-year basis, the segment's revenues increased 5.3%. Organic sales increased 1.7% while movement in foreign currencies had a positive impact of 1.9%. Acquisitions contributed 1.7% to revenue growth.

The segment's orders increased 11.1% on a year-over-year basis. Adjusted EBITDA increased 8% year over year to \$127.6 million.

Margin Profile

Its cost of sales increased 5.1% year over year to \$1.10 billion. Selling and administrative expenses were up 8% to \$361.0 million.

Adjusted EBITDA increased 2.2% year over year to \$544.6 million. The margin decreased to 27.9% from 28.6% in the year-ago period.

Balance Sheet & Cash Flow

While exiting the third quarter, Ingersoll Rand had cash and cash equivalents of \$1.18 billion compared with \$1.54 billion at the end of December 2024. Long-term debt (less of current maturities) was \$4.79 billion compared with \$4.75 billion in December 2024.

In the first nine months of 2025, the company paid out dividends of \$24 million and repurchased treasury stocks worth \$703.3 million.

It generated net cash of \$856.7 million from operating activities, down 1.6% year over year. Capital expenditure totaled \$98.1 million compared with \$113.8 million in the year-ago quarter. Free cash flow increased 0.3% to \$758.6 million.

Ingersoll Rand's 2025 Outlook

Ingersoll Rand expects revenues to increase 4-6% year over year. Organic revenues are estimated to decrease 2% to remain flat. For both the Industrial Technologies & Services and Precision & Science Technologies segments, organic revenues are predicted to decrease 2% to remain flat from the year-ago levels. Adverse foreign currency movements are expected to be approximately 1%.

Adjusted EBITDA is expected to be in the \$2.06-\$2.09 billion band, indicating an increase of 2-4% from the prior-year level. Adjusted earnings are anticipated to be in the range of \$3.25 - \$3.31 per share compared with \$3.34 - \$3.46 predicted earlier. This indicates a decline of 1% to 1% growth from the year-earlier actual.

FY Quarter Ending **12/31/2024**

Earnings Reporting Date	Oct 30, 2025
Sales Surprise	0.39%
EPS Surprise	0.00%
Quarterly EPS	0.86
Annual EPS (TTM)	3.22

Recent News

Acquisition of Transvac Systems — Nov. 3, 2025

Ingersoll Rand acquired Transvac Systems Ltd., which enhanced its portfolio of engineered solutions with advanced ejector and hybrid technologies that improve performance and efficiency. Transvac is incorporated into the company's Industrial Technologies and Services segment.

Dividend Update — Oct. 23, 2025

Ingersoll Rand's board of directors approved a quarterly cash dividend of two cents per share, payable Dec. 4, 2025, to shareholders of record as of Nov. 13, 2025.

Acquisition of Dave Barry Plastics — Aug. 04, 2025

Ingersoll Rand acquired Dave Barry Plastics, which boosted its life science portfolio. Dave Barry Plastics is incorporated into the company's Precision and Science Technologies segment.

Acquisition of Lead Fluid — June 3, 2025

Ingersoll Rand completed the acquisition of Lead Fluid (Baoding) Intelligent Equipment Manufacturing Co., Ltd (Lead Fluid). The inclusion of Lead Fluid's expertise in advanced fluid-handling products, coupled with its strong innovation capabilities, will enable the company to boost its life science business in China. Lead Fluid will be incorporated into Ingersoll Rand's Life Sciences platform under the Precision and Science Technologies segment.

Valuation

Ingersoll Rand's shares are down 9.6% and 18.1% in the year-to-date period and over the trailing 12-month period respectively. Stocks in the Zacks sub-industry are up 10.1%, while the Zacks Industrial Products sector is up 9%. In the year-to-date period. Over the past year, the sub-industry is up 3.5%, while the sector is up 2.8%.

The S&P 500 index is up 18.3% in the year-to-date period and 14.4% in the past year.

The stock is currently trading at 4.10X forward 12-month price-to-sales, which compares with 3.17X for the Zacks sub-industry, 4.24X for the Zacks sector and 5.28X for the S&P 500 index.

Over the past five years, the stock has traded as high as 5.51X and as low as 2.73X, with a 5-year median of 3.98X. Our Neutral recommendation indicates that the stock will perform in line with the market. Our \$87 price target reflects 4.31X forward 12-month sales.

The table below shows summary valuation data for IR

Valuation Multiples - IR					
		Stock	Sub-Industry	Sector	S&P 500
P/Sales F12M	Current	4.1	3.17	4.24	5.28
	5-Year High	5.51	3.43	4.24	5.5
	5-Year Low	2.73	2.24	2.32	3.83
	5-Year Median	3.98	3.09	3.17	5.05
EV/EBITDA TTM	Current	14.65	18.4	25.75	18.57
	5-Year High	57.98	38.96	28.43	22.41
	5-Year Low	12.57	14.04	14.11	13.87
	5-Year Median	16.68	18.43	18.22	17.96

As of 12/12/2025

Source: Zacks Investment Research

Industry Analysis⁽¹⁾ Zacks Industry Rank: Top 38% (92 out of 243)



Top Peers ⁽¹⁾

Company (Ticker)	Rec	Rank
Applied Industrial T...(AIT)	Neutral	3
Allegion PLC (ALLE)	Neutral	2
Flowserve Corporatio...(FLS)	Neutral	3
Graco Inc. (GGG)	Neutral	3
The Middleby Corpora...(MIDD)	Neutral	2
RBC Bearings Incorpo...(RBC)	Neutral	3
Xylem Inc. (XYL)	Neutral	2
Alta Equipment Group...(ALTG)	Underperform	5

Industry Comparison⁽¹⁾ Industry: Manufacturing - General Industrial

	IR	X Industry	S&P 500	ALTG	FLS	XYL
Zacks Recommendation (Long Term)	Neutral	-	-	Underperform	Neutral	Neutral
Zacks Rank (Short Term)	3	-	-	5	3	2
VGM Score	F	-	-	A	B	D
Market Cap	32.23 B	3.85 B	39.21 B	151.51 M	9.06 B	33.78 B
# of Analysts	4	4	22	3	5	7
Dividend Yield	0.10%	0.00%	1.39%	0.00%	1.18%	1.15%
Value Score	D	-	-	B	C	C
Cash/Price	0.04	0.04	0.04	0.09	0.09	0.04
EV/EBITDA	19.61	13.31	14.70	5.39	17.87	20.38
PEG Ratio	7.90	1.91	2.24	NA	1.44	2.15
Price/Book (P/B)	3.16	3.45	3.34	52.12	3.90	3.01
Price/Cash Flow (P/CF)	18.50	17.50	15.40	1.78	21.57	21.02
P/E (F1)	24.79	22.59	19.90	NA	20.55	27.41
Price/Sales (P/S)	4.32	1.99	3.12	0.08	1.93	3.80
Earnings Yield	4.03%	4.40%	5.01%	-52.13%	4.87%	3.65%
Debt/Equity	0.47	0.34	0.56	257.10	0.62	0.17
Cash Flow (\$/share)	4.41	2.85	8.98	2.64	3.31	6.60
Growth Score	D	-	-	A	A	C
Hist. EPS Growth (3-5 yrs)	36.76%	12.07%	8.16%	NA	19.57%	18.77%
Proj. EPS Growth (F1/F0)	0.00%	10.34%	8.50%	-25.00%	31.94%	18.50%
Curr. Cash Flow Growth	9.02%	2.04%	6.86%	-39.65%	20.17%	27.12%
Hist. Cash Flow Growth (3-5 yrs)	42.20%	9.88%	7.48%	11.12%	1.90%	10.98%
Current Ratio	2.16	2.07	1.18	1.42	2.10	1.96
Debt/Capital	31.96%	25.86%	38.01%	99.61%	38.18%	16.01%
Net Margin	7.31%	6.92%	12.78%	-4.34%	9.66%	10.66%
Return on Equity	12.14%	14.17%	17.00%	-175.61%	19.41%	10.77%
Sales/Assets	0.41	0.83	0.53	1.25	0.83	0.53
Proj. Sales Growth (F1/F0)	4.90%	0.09%	5.84%	-3.60%	4.60%	5.20%
Momentum Score	F	-	-	A	D	D
Daily Price Chg	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1 Week Price Chg	-3.03%	-1.14%	2.32%	-10.83%	-0.66%	0.71%
4 Week Price Chg	2.13%	2.13%	1.75%	-3.49%	1.06%	-1.69%
12 Week Price Chg	-3.10%	1.09%	3.23%	-29.96%	34.80%	-6.90%
52 Week Price Chg	-11.61%	15.76%	14.81%	-32.95%	21.98%	17.10%
20 Day Average Volume	2,359,386	162,435	2,745,060	215,592	1,216,823	1,230,822
(F1) EPS Est 1 week change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(F1) EPS Est 4 week change	0.00%	0.00%	0.00%	0.00%	-0.06%	0.06%
(F1) EPS Est 12 week change	-3.19%	0.46%	0.64%	-74.82%	2.85%	4.93%
(Q1) EPS Est Mthly Chg	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%

Analyst Earnings Model⁽²⁾

Ingersoll Rand Inc. (IR)

In \$MM, except per share data

	2022A	2023A	2024A	2025E				2026E				2027E		
	FY	FY	FY	1QA	2QA	3QA	4QE	FY	1QE	2QE	3QE	4QE	FY	FY
FY Ends December 31st	Dec-22	Dec-23	Dec-24	31-Mar-25	30-Jun-25	30-Sep-25	31-Dec-25	Dec-25	31-Mar-26	30-Jun-26	30-Sep-26	31-Dec-26	Dec-26	Dec-27
Income Statement														
Total Revenue	\$5,916.3	\$6,876.1	\$7,235.0	\$1,716.8	\$1,887.9	\$1,955.0	\$2,029.0	\$7,588.7	\$1,811.1	\$1,955.2	\$1,999.2	\$2,111.8	\$7,877.4	\$8,256.2
Organic Growth	16.1%	10.3%	(1.3%)	(3.9%)	(3.4%)	(1.3%)	1.4%	(1.7%)	5.4%	3.5%	2.3%	4.1%	3.8%	4.8%
FX Impact	(5.7%)	(0.4%)	(0.4%)	(1.7%)	1.5%	1.6%	1.4%	0.8%	0.0%	0.0%	(0.1%)	0.0%	(0.0%)	(0.0%)
Acquisition/Divestiture	4.4%	6.3%	6.9%	8.4%	6.5%	4.7%	4.1%	5.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Cost of Sales	\$3,590.7	\$3,993.9	\$4,065.0	\$951.3	\$1,063.0	\$1,099.8	\$1,143.5	\$4,257.6	\$993.0	\$1,090.8	\$1,105.7	\$1,176.7	\$4,366.3	\$4,531.5
Gross Profit	\$2,325.6	\$2,882.2	\$3,170.0	\$765.5	\$824.9	\$855.2	\$885.5	\$3,331.1	\$818.0	\$864.5	\$893.5	\$935.1	\$3,511.1	\$3,724.7
Selling and Administrative Expenses	\$1,095.8	\$1,272.7	\$1,344.4	\$350.0	\$371.2	\$361.0	\$363.1	\$1,445.3	\$374.9	\$380.9	\$381.2	\$388.3	\$1,525.3	\$1,584.0
Amortization of Intangible Assets	\$347.6	\$367.5	\$373.0	\$91.3	\$91.6	\$94.9	\$101.6	\$379.4	\$91.6	\$96.7	\$99.3	\$105.5	\$393.0	\$411.4
Other Operating Expense, net	\$64.9	\$77.7	\$138.6	\$21.7	\$19.9	\$23.8	\$16.8	\$82.2	\$19.8	\$20.5	\$20.9	\$21.2	\$82.4	\$85.6
Impairment of Goodwill			\$0.0	\$0.0	\$229.7	\$0.0	\$0.0	\$229.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Impairment of Other Intangible Assets	\$0.0	\$0.0	\$13.9	\$0.0	\$36.1	\$0.0	\$0.0	\$36.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Depreciation	\$81.8	\$87.9	\$105.0	\$27.6	\$27.6	\$28.2	\$30.2	\$113.6	\$27.2	\$28.8	\$29.5	\$31.4	\$116.9	\$122.4
Depreciation & Amortization	\$429.4	\$455.4	\$478.0	\$118.9	\$119.2	\$123.1	\$131.9	\$493.1	\$118.8	\$125.5	\$128.8	\$136.8	\$509.9	\$533.7
Adjusted EBITDA	\$1,434.8	\$1,786.8	\$2,018.1	\$459.7	\$509.4	\$544.6	\$570.9	\$2,084.6	\$491.2	\$536.8	\$563.9	\$601.0	\$2,192.9	\$2,359.2
Interest Income on Cash and Cash Equivalents	(\$8.0)	(\$28.8)	(\$43.3)	(\$10.3)	(\$8.9)	(\$5.3)	\$1.7	(\$22.8)	\$1.7	\$1.7	\$1.7	\$1.7	\$6.8	\$6.8
Restructuring & Related Business Transformation Costs	\$32.3	\$22.9	\$32.3	\$5.4	\$3.4	\$19.9	\$9.8	\$38.5	\$9.0	\$10.7	\$12.7	\$11.4	\$43.8	\$46.7
Acquisition and Other Transaction Related Expenses and Non-Cash Charges	\$40.7	\$63.9	\$59.8	\$9.8	\$11.8	\$0.4	\$6.2	\$28.2	\$6.9	\$6.5	\$5.2	\$6.8	\$25.4	\$25.8
Foreign Currency Transaction Gains, Net	(\$5.9)	\$5.1	\$3.2	\$6.8	\$6.0	\$2.8	(\$0.3)	\$15.3	\$3.8	\$3.2	\$2.5	\$2.6	\$12.1	\$11.8
Adjustments to LIFO Inventories	\$36.1	\$12.0	\$6.7	\$3.0	\$7.3	\$5.2	\$5.2	\$20.7	\$5.2	\$5.2	\$5.2	\$5.2	\$20.8	\$20.8
Cybersecurity Incident Costs	\$0.0	\$2.3	\$0.5	(\$0.2)	(\$1.1)	\$0.0	\$0.0	(\$1.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Loss on Asbestos Sale			\$58.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Adjustment	(\$23.7)	(\$28.0)	(\$42.9)	(\$12.5)	(\$10.5)	(\$6.2)	(\$10.3)	(\$39.5)	(\$9.6)	(\$9.3)	(\$9.1)	(\$10.4)	(\$38.4)	(\$39.9)
Amortization of Non-Acquisition Related Intangible Assets	\$18.8	\$10.0	\$8.7	\$2.3	\$2.5	\$2.6	\$7.3	\$14.7	\$3.4	\$4.0	\$4.4	\$5.1	\$17.0	\$18.3
Operating Income, Adjusted	\$1,334.2	\$1,688.9	\$1,904.4	\$429.8	\$479.3	\$513.8	\$533.4	\$1,956.3	\$460.6	\$504.0	\$529.9	\$564.5	\$2,069.0	\$2,218.6
Operating Income, GAAP	\$817.3	\$1,164.3	\$1,300.1	\$302.5	\$76.4	\$375.5	\$404.0	\$1,158.4	\$331.7	\$366.4	\$392.1	\$420.1	\$1,510.3	\$1,643.7
Interest Expense	\$103.2	\$156.7	\$213.2	\$61.2	\$62.7	\$65.1	\$61.0	\$250.0	\$56.2	\$58.5	\$57.2	\$69.5	\$241.4	\$239.5
Loss on Extinguishment of Debt	\$1.1	\$13.5	\$3.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Income, Net	\$29.2	\$37.0	\$48.9	\$11.8	\$14.4	\$9.0	\$7.8	\$43.0	\$10.4	\$12.6	\$10.3	\$11.2	\$44.5	\$49.2
Pre-Tax Income, Adjusted	\$1,231.0	\$1,532.2	\$1,691.2	\$368.6	\$416.6	\$448.7	\$472.3	\$1,706.2	\$404.3	\$445.6	\$472.8	\$495.0	\$1,817.6	\$1,979.1
Pre-Tax Income, GAAP	\$742.2	\$1,031.1	\$1,132.8	\$253.1	\$28.1	\$319.4	\$350.7	\$951.3	\$285.8	\$320.5	\$345.3	\$361.8	\$1,313.5	\$1,453.4
Income Tax, Adjusted	\$267.3	\$345.2	\$385.2	\$85.7	\$100.3	\$108.4	\$106.1	\$400.5	\$90.8	\$100.1	\$106.2	\$111.2	\$408.2	\$444.5
Income Tax, GAAP	\$149.6	\$240.0	\$262.5	\$58.5	\$21.0	\$73.6	\$80.8	\$233.9	\$65.9	\$73.9	\$79.6	\$83.4	\$302.7	\$334.9
Tax Rate, Adjusted	21.7%	22.5%	22.8%	23.3%	24.1%	24.2%	22.5%	23.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%
Tax Rate, GAAP	20.2%	23.3%	23.2%	23.1%	74.7%	23.0%	23.0%	24.6%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%
Income (Loss) on Equity Method Investments	\$0.7	(\$6.0)	(\$24.0)	(\$6.2)	(\$120.9)	\$0.0	\$0.0	(\$127.1)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Non-Controlling Interest	\$3.8	\$6.4	\$7.7	\$1.9	\$1.5	\$1.7	\$2.0	\$7.1	\$1.7	\$1.7	\$1.8	\$2.0	\$7.2	\$7.6
Net Income, Adjusted	\$971.7	\$1,215.8	\$1,349.3	\$293.2	\$325.2	\$345.6	\$364.6	\$1,328.6	\$311.8	\$343.8	\$364.9	\$382.1	\$1,402.6	\$1,527.8
Net Income, GAAP	\$589.5	\$778.7	\$838.6	\$186.5	(\$115.3)	\$244.1	\$267.9	\$583.2	\$218.3	\$244.9	\$263.9	\$276.5	\$1,003.6	\$1,110.9
Income (Loss) from Discontinued Operations, net of tax	\$15.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Net Income Attributable to Ingersoll Rand Inc.	\$604.7	\$778.7	\$838.6	\$186.5	(\$115.3)	\$244.1	\$267.9	\$583.2	\$218.3	\$244.9	\$263.9	\$276.5	\$1,003.6	\$1,110.9
Basic Shares Outstanding	405.3	404.8	396.0	403.1	400.5	396.0	398.9	398.9	398.9	398.8	398.8	398.8	398.8	398.7
Diluted Shares Outstanding	410.2	409.0	407.2	406.4	400.5	399.0	399.0	401.2	401.2	401.1	401.1	401.1	401.1	401.0
Basic EPS	\$1.49	\$1.92	\$2.08	\$0.46	(\$0.29)	\$0.62	\$0.68	\$1.47	\$0.55	\$0.61	\$0.66	\$0.69	\$2.52	\$2.79
Diluted EPS from Continuing Operations, Adjusted	\$2.36	\$2.96	\$3.29	\$0.72	\$0.80	\$0.86	\$0.91	\$3.29	\$0.78	\$0.86	\$0.91	\$0.95	\$3.50	\$3.81
Diluted EPS from Continuing Operations, GAAP	\$1.44	\$1.90	\$2.06	\$0.46	(\$0.29)	\$0.61	\$0.67	\$1.45	\$0.54	\$0.61	\$0.66	\$0.69	\$2.50	\$2.77
Diluted EPS, GAAP	\$1.47	\$1.90	\$2.06	\$0.46	(\$0.29)	\$0.61	\$0.67	\$1.45	\$0.54	\$0.61	\$0.66	\$0.69	\$2.50	\$2.77
Dividend per Share	\$0.08	\$0.08	\$0.08	\$0.02	\$0.02	\$0.02	\$0.02	\$0.08	\$0.02	\$0.02	\$0.02	\$0.02	\$0.08	\$0.08

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Zacks Rank

The Zacks Rank is our short-term rating system that is most effective over the one- to three-month holding horizon. The underlying driver for the quantitatively-determined Zacks Rank is the same as the Zacks Recommendation, and reflects trends in earnings estimate revisions.

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Value Score	D
Growth Score	D
Momentum Score	F
VGM Score	F

As an investor, you want to buy stocks with the highest probability of success. That means buying stocks with a Zacks Recommendation of Outperform, which also has a Style Score of an A or a B.

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