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COMP/M. 5048 - INGERSOLL RAND / TRANE

SECTION 1.2

Description of the concentration

Ingersoll-Rand Company Limited ('Ingersoll-Rand') intends to acquire sole control over Trane Inc. ('Trane').

Ingersoll-Rand is the ultimate parent of a group of companies active on a worldwide scale in the manufacture and sale of industrial and commercial equipment.

Trane is active in the manufacture and sale of commercial building and residential air conditioning ('AC') equipment and systems. It is also active in the associated aftermarket services and solutions to the AC industry which include replacement parts and retrofit products, maintenance services and contracting services for the installation, upgrade, and replacement of commercial building AC systems featuring its products.

The Parties to the Transaction do not have any activities that overlap or are vertically related. Trane is a manufacturer of commercial building and residential AC equipment and systems whereas Ingersoll-Rand manufactures and sells (i) food and beverage refrigeration equipment and systems (including the provision of engineering and project management services in relation to the construction of refrigerated food storage spaces), (ii) transportation AC systems for buses and trams, (iii) golf cars, (iv) air compressors and related tools, and (v) security and related door hardware products.