

Ingersoll-Rand PLC (USA) Spin-off and Merger with Gardner Denver Holdings Inc. (USA) - Informative Notice

24 February 2020

FTSE Russell notes the distribution of Ingersoll Rand US Holdco Inc. (unlisted) from Ingersoll-Rand PLC (USA, B633030, GEIS Large Cap) and immediate merger with Gardner Denver Holdings Inc. (USA, BZ4DG90, GEIS Small Cap).

In the event, shareholders of Ingersoll-Rand PLC common stock will receive one share of Ingersoll-Rand US Holdco Inc. for every Ingersoll-Rand PLC share held, which will be immediately exchanged for approximately 0.8861* of a share of Gardner Denver Holdings Inc.

*subject to change based on the final exchange ratio.

FTSE Russell anticipates the following treatment:

On March 2, 2020 (from market open)

A temporary line representing shares of Gardner Denver Inc. distributed to Ingersoll-Rand PLC holders will be added to all of Ingersoll-Rand PLC's indexes, with the open price equal to the Gardner Denver Inc. close price on February 28. The close price of the temporary line will be updated daily to align with the price of the ordinary line of Gardner Denver Inc.

Ingersoll-Rand PLC price will be adjusted by the value of the Gardner Denver Inc. distribution (0.8861 * February 28 close price of Gardner Denver Inc.).

On March 5, 2020 (from market open)

After settlement (expected on March 4, 2020), the temporary line of Gardner Denver Inc. will be removed from all indexes.

Concurrently, Gardner Denver Inc. will be up-weighted as a result of the merger.

FTSE Russell will issue further notices in due course.

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