



– Ingersoll Tools Group announces new President –

Legazpi, Spain, October 7, 2015 – Ingersoll Tools Group (“ITG”), together with its subsidiary Corporación Patricio Echeverría (“CPE”), are pleased to announce the appointment of Cristóbal Valdés Guinea as President of its global hand tools businesses. Mr. Valdés will be responsible for the tools businesses of the group with operations in Spain, United States, Mexico, Colombia, China and Brazil. The Company manufactures and sells high quality hand tools in more than 80 countries. With this new position, the Company is demonstrating its commitment to sustainable growth that enhances its position in the tools market. ITG’s CEO, Steve Garrette commented “Cristóbal brings a tremendous amount of enthusiasm and energy to our team. I am excited and confident that he will lead the global team to achieve the maximum potential from our highly respected brands *Bellota*, *Corona* and *Duas Caras*.” Mr. Valdés joins the Company after successfully leading businesses in many parts of the world, most recently as CEO of Berge Maritima, the largest port operator based in Iberia, and prior leadership roles with Leroy Merlin, a leading European home improvement retailer.

About ITG & CPE

CPE is a leading manufacturer and distributor of branded manual hand tools for the agriculture, construction and gardening markets in Europe, North America and Latin America under leading brands including *Bellota* and *Corona*. ITG is the global leader in the manufacturing of high-performance consumable wear components used in agricultural soil preparation and seeding equipment implements, primarily under the *Ingersoll Tillage* and *Bellota AgriSolutions* brands and serves both the OEM and aftermarket channels. The company is based in Hamilton, Ontario and Legazpi, Spain. The combined company has over 1,500 employees, in 14 countries with products sold in over 80 countries around the world.

For further information:

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