

PRESS RELEASE

Seoul, October 14, 2016

Air Liquide Korea refocuses on selected key market sectors

Air Liquide Korea signed an agreement with Linde Korea on October 13, 2016 for the transfer of its industrial merchant and electronics on-site and liquid bulk air gases business. This agreement represents a logical next step in Air Liquide's ongoing business strategy in Korea of focusing on highly promising market sectors including Large Industries, Advanced Electronic Materials and Specialty Molecules, Helium & Packaged Gases, and Home Healthcare, as well as pursuing new market opportunities such as hydrogen energy.

Air Liquide Korea has reviewed its business portfolio and decided to focus investments in Korea on selected sectors in which the company provides superior customer experience and value, strong and sustainable support for the community, and attractive professional growth opportunities for its employees.

Under a new agreement, Air Liquide Korea will transfer its industrial merchant and electronics on-site and liquid bulk air gases business to Linde Korea. The agreement mainly covers the transfer of small operating on-site plants and liquid storage tanks, related equipment for liquid storage, and relevant business supply contracts.

The agreement also provides for the transfer of some Air Liquide Korea employees who directly operate the on-site plants as well as those supporting sales and delivery for these activities. Regarding the employees and customers impacted by the agreement, Air Liquide Korea will provide full professional support to ensure a smooth and successful transition for all parties.

The transaction is expected to be completed by the end of 2016, subject to approvals including that of the Korean Fair Trade Commission.

Air Liquide in Korea

Air Liquide in Korea has provided industrial gases and related services to a broad range of major industry customers in petrochemicals, oil refining, steel and electronics since 1996. Under the Vitalaire brand, the Air Liquide Group also provides the Korean market with Home Healthcare respiratory services. Air Liquide in Korea, which now employs 265 personnel, follows a business strategy of contributing to the overall economic growth of Korea while supporting sustainable development and environmental protection. Areas of particular business focus currently include the following sectors: Large Industries, Advanced Electronic Materials, Specialty Molecules, Helium & Packaged Gases, and Home Healthcare, as well as new markets including hydrogen energy.

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The world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 68,000 employees and serves more than 3 million customers and patients*. Oxygen, nitrogen and hydrogen are essential small molecules for life, matter and energy. They embody Air Liquide's scientific territory and have been at the core of the company's activities since its creation in 1902.

Air Liquide's ambition is to lead its industry, deliver long-term performance and contribute to sustainability. The company's customer-centric transformation strategy aims at profitable growth over the long term. It relies on operational excellence, selective investments, open innovation and a network organization implemented by the Group worldwide. Through the commitment and inventiveness of its people, Air Liquide leverages energy and environment transition, changes in healthcare and digitization, and delivers greater value to all its stakeholders.

Air Liquide's revenues amounted to €16.4 billion in 2015, and its solutions that protect life and the environment represented more than 40% of sales. On 23 May 2016, Air Liquide completed its acquisition of Airgas, which had revenues amounting to \$5.3 billion (around €4.8 billion) for the fiscal year ending 31 March 2016.

Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and belongs to the CAC 40 and Dow Jones Euro Stoxx 50 indexes.

* Following the acquisition of Airgas on 23 May 2016