



information

Paris, May 11, 2009

CHANGES TO SHARE CAPITAL

1) Increase in share capital following the exercise of options

The Board of Directors during its meeting of May 7th, 2009, noted that from February 1st, 2009 to April 30th, 2009, 683,931 new shares with a par value of 5.50 euros each had been issued pursuant to the exercise of stock options.

2) Increase in share capital following the issue of shares reserved for Group employees

Pursuant to the decision of the Chief Executive Officer on March 30th, 2009 acting within the powers granted to him by the Board of Directors during its meeting of February 13th, 2009 itself acting within the scope of the nineteenth resolution of the Extraordinary Shareholders' Meeting of May 7th 2008, a reserved share issue has been proposed to Group employees.

On May 7th, 2009, the Board of Directors recorded an increase in capital of 5,495,759.50 euros following the creation of 999,229 new shares with a par value of 5.50 euros.

As a result of these decisions, Air Liquide's share capital effective immediately stands at:

1,444,468,767.50 euros

comprised of 262,630,685 shares with a par value of 5.50 euros each.

Air Liquide is the world leader in gases for industry, health and the environment, and is present in over 75 countries with 43,000 employees. Oxygen, nitrogen, hydrogen and rare gases have been at the core of Air Liquide's activities since its creation in 1902. Using these molecules, Air Liquide continuously reinvents its business, anticipating the needs of current and future markets. The Group innovates to enable progress, to achieve dynamic growth and a consistent performance.

*Air Liquide combines many products and technologies to develop valuable applications and services not only for its customers but also for society. **Innovative technologies** that curb polluting emissions, lower industry's energy use, recover and reuse natural resources or develop the energies of tomorrow, such as hydrogen, biofuels or photovoltaic energy... Oxygen for hospitals, homecare, fighting nosocomial infections...*

***A partner for the long term**, Air Liquide relies on employee commitment, customer trust and shareholder support to pursue its vision of sustainable, competitive growth. The **diversity** of Air Liquide's teams, businesses, markets and geographic presence provides a solid and sustainable base for its development and strengthens its ability to push back its own limits, conquer new territories and build its future.*

***Air Liquide explores the best that air can offer to preserve life, staying true to its sustainable development approach.** In 2008, the Group's revenues amounted to €13.1 billion, of which almost 80% were earned outside France. Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and is a member of the CAC 40 and Dow Jones Euro Stoxx 50 indexes.*

For further information, please contact:

Shareholder Services

Bernard Giroux ☎ + 33 (0)1 40 62 54 42

Investor Relations

Virginia JEANSON ☎ + 33 (0)1 40 62 57 37

www.airliquide.com