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Semi-annual update on the AIR LIQUIDE liquidity contract

regulated information

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Under the liquidity contract entered into between AIR LIQUIDE and EXANE BNP PARIBAS, the following resources were listed in the liquidity account on June 30, 2011 (trading date):

160,646 AIR LIQUIDE shares
22,819,622 €

As at December 31, 2010, the most recent update, the following resources had been allocated to the liquidity account:

112,500 AIR LIQUIDE shares
26,810,140 €

Air Liquide is the world leader in gases for industry, health and the environment, and is present in 80 countries with 42,300 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.

***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... Air Liquide combines many products and technologies to develop valuable applications and services not only for its customers but also for society.*

***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 2009, the Group's revenues amounted to €12 billion, of which almost 80% were generated 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.