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Share buy-back

regulated information

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Air Liquide (Paris:AI) has decided to give a mandate to a financial institution to assist the Group in implementing part of its share buy-back program, which was approved at the Combined Shareholders Meeting of May 4, 2011.

Within the terms of the Contract, effective on February 22, 2012, it has been agreed that the financial institution undertakes to acquire, on a regular and independent basis, up to 1,200,000 Air Liquide shares before May 8, 2012. In addition, the maximum price set in the contract does not exceed the limits authorized by the Combined Shareholders Meeting of May 4, 2011 and the Board of Directors held on February 16, 2012.

The financial institution is purchasing shares totally independently from Air Liquide, is acting as an agent and is purchasing the shares on Air Liquide's behalf. These purchases will be settled and delivered on fixed dates.

Air Liquide is the world leader in gases for industry, health and the environment, and is present in 80 countries with 46,200 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 Corporate Social Responsibility and sustainable development approach. In 2011, the Group's revenues amounted to €14.5 billion, of which more than 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.