

Paris, February 22, 2012

Combined Shareholders' Meeting on May 9th 2012

press release

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The Combined Shareholders' Meeting of Air Liquide will be held in Paris on **Wednesday, May 9th 2012, starting at 3 pm**, on first notice, in the Palais des Congrès, 2 place Porte Maillot, 75017 PARIS.

The preliminary meeting notice was published today in the legal gazette (BALO - Bulletin des Annonces Légales et Obligatoires). It includes the Meeting agenda, the draft resolutions that the Board of Directors plans to submit to a vote of shareholders, and instructions for attending, voting and exercising shareholder rights.

The preliminary meeting notice can be consulted online on the Group's website: www.airliquide.com, Shareholders section. All the information concerning the Meeting will also be available on this website.

The Combined Shareholders Meeting provides an opportunity to present the Group's strategy and its development prospects. All shareholders are invited to vote either by attending the Shareholders Meeting in person or by voting by correspondence or by proxy (via the voting form). The participation of every shareholder is important.

In addition, the Shareholders' Meeting will be webcast live and available via playback on the Group's website.

The notice of meeting will be published in the BALO on March 21st 2012. As a result, the meeting invitation documents (including the voting form) will be sent out to shareholders according to the legal and regulatory requirements as from that date. All the preparatory documents will also be held at the disposal of shareholders at Shareholder Services, 75 quai d'Orsay, 75321 Paris Cedex 07 and published on the Group's website www.airliquide.com, Shareholders section, according to legal and regulatory requirements.

Air Liquide

share ownership

(as at December 31, 2011)

- 37% of the capital held by individual shareholders
- 42% of the capital held by non-French institutional investors
- 21% of the capital held by French institutional investors
- > 0% of own shares held by the Company

Upcoming dates

- First quarter 2012 revenue:**
Wednesday, April 25, 2012
- Annual General Meeting:**
Wednesday, May 9, 2012
- Dividend ex date*:**
Friday, May 11, 2012
- Dividend payment date*:**
Wednesday, May 16, 2012
- Free share attributions*:**
Thursday, May 31, 2012

* subject to the necessary approvals at the next Combined Shareholders' Meeting

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.