

Paris, February 27, 2013

Air Liquide issues €300 million of bonds

regulated information

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The Group has issued a bond with the following characteristics:

- Amount: €300 million
- Issuer: L'Air Liquide S.A.
- Maturity: September 6, 2023
- Settlement: March 6, 2013
- Format: fixed rate, repayment at maturity
- Coupon: 2.375% p.a.

This transaction, issued under the Group's €6 billion Euro Medium Term Note (EMTN) program, allowed the issue of a €300 million euros bond with a 10 year and a half maturity. This recent transaction brings the total outstanding amount of bond issued to this day to approximately €5.0 billion, with an average maturity of 6 years.

This transaction allowed the Group to refinance part of its German acquisition debt contracted in 2004 and 2007 and lengthens the average maturity of existing debt, while benefiting from favorable market conditions. The Group's capital structure remains very solid and this operation further strengthens the liquidity of the Group.

The bond issue is rated "A" by Standard & Poor's, consistent with the Group's credit rating of "A / positive outlook".

Upcoming events

2012 Reference Document:

Thursday, March 14, 2013

2013 First Quarter Revenue:

Wednesday, April 24, 2013

Air Liquide is the world leader in gases for industry, health and the environment, and is present in **80 countries** with close to **50,000 employees**. Oxygen, nitrogen, hydrogen carbon dioxide 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 **€15.3 billion**, of which 82% 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.