

Paris, May 14, 2013

CHANGES TO SHARE CAPITAL

Regulated information

1° Share capital increase following the exercise of stock options

The Board of Directors noted that from February 1, 2013 to April 24, 2013, 296,203 new shares with a par value of 5.50 euros each had been issued pursuant to the exercise of stock options, bringing the Company's capital up to 1,719,503,973.00 euros.

2° Reduction in capital subsequent to share cancellation

During the meeting of May 7, 2013, the Board of Directors decided to reduce the Company's share capital in accordance with Resolution 10 voted during the Shareholders' General Meeting of May 7, 2013. The share capital will be reduced by a total of 5,500,000.00 euros (from 1,719,503,973.00 euros to 1,714,003,973.00 euros) via the cancellation of 1,000,000 shares acquired by the Company in accordance with the resolutions approved during the General Shareholder Meetings of May 4, 2011 and May 9, 2012.

The difference between the purchase price of these shares and their corresponding par value amounting to 87,047,129.43 euros will be affected to Additional paid-in capital for an amount of 37,666,597.28 euros and Retained earnings for an amount of 49,380,532.15 euros.

As a consequence, the Company's new share capital stands at 1,714,003,973.00 euros divided into 311,637,086 fully paid-up shares with a par value of 5.50 euros each.

Contacts :

Corporate Communications

Anne Bardot
+33 (0)1 40 62 50 93
Corinne Estrade-Bordry
+ 33 (0)1 40 62 51 31

Investor Relations

Virginia Jeanson
+33 (0)1 40 62 57 37
Annie Fournier
+33 (0)1 40 62 57 18

Shareholder Services

Laurent Dublanquet
+33 (0)1 40 62 51 86
Didier Henriot
+33 (0)1 40 62 52 89

***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 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 for the good of society while delivering growth and 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, home healthcare, 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 2012, the Group's revenues amounted to **€ 15.3 billion** of which 82% 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.*