AIR LIQUIDE

Creative Oxygen

Changes to share capital

Share capital increase following the exercise of stock options

The Board of Directors during its meeting of February 17, 2014 noted that from December 4, 2013 to January 31, 2014, 193,376 new shares with a par value of 5.50 euros each had been issued pursuant to the exercise of stock options.

As a result, Air Liquide's share capital effective immediately stands at:

1,720,879,792.50 euros

comprised of 312,887,235 shares with a par value of 5.50 euros each.

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World leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with more than 50,000 employees and serves more than 2 million customers and patients. Oxygen, nitrogen and hydrogen have been at the core of the company's activities since its creation in 1902. Air Liquide's ambition is to be the leader in its industry, delivering long-term performance and acting responsibly.

Air Liquide ideas create value over the long term. At the core of the company's development are the commitment and constant inventiveness of its people.

Air Liquide anticipates the challenges of its markets, invests locally and globally, and delivers high-quality solutions to its customers and patients, and the scientific community.

The company relies on competitiveness in its operations, targeted investments in growing markets and innovation to deliver profitable growth over the long-term.

Air Liquide's revenues amounted to € 15.2 billion in 2013, and its solutions that protect life and the environment represented around 40% of sales. 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.