

Allocation of 1 bonus share for 10 existing shares

The Board of Directors of Air Liquide (Paris:AI) decided, during its meeting on May 7, 2014, to allocate to shareholders on June 2, 2014, ONE (1) bonus share for TEN (10) existing shares held.

In addition, registered shares held as at December 31, 2011, which continue to be registered until June 1, 2014, inclusive, will benefit from an increased loyalty bonus of 10%, 1 extra free share for 100 existing held.

The allocation will start on June 2, 2014:

The new shares will take legal effect from January 1, 2014.

Shareholders may choose to hold the new shares either in registered form or in bearer form.

Fractions of shares will not be negotiable:

The corresponding number of shares will be sold and the proceeds from the sale will be allocated to shareholders on a pro rata basis, at the latest thirty days after the registration of the whole number of new allocated shares.

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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.