

Release of the update to the 2015 Reference Document (including the First half 2016 Financial Report)

In addition to the press release published on August 2, 2016, Air Liquide indicates that the First half 2016 Financial Report is included in the update to its 2015 Reference Document, which has been filed with the French financial markets authority (AMF) on the same date.

The condensed consolidated accounts for the half-year featuring in this report are established in accordance with the IFRS standards.

The update to its 2015 Reference Document including the First half 2016 financial report is available on our website:

<https://www.airliquide.com/investors/update-2015-reference-document>

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The world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 68,000 employees and serves more than 3 million customers and patients*. Oxygen, nitrogen and hydrogen are essential small molecules for life, matter and energy. They embody Air Liquide's scientific territory and have been at the core of the company's activities since its creation in 1902.

Air Liquide's ambition is to lead its industry, deliver long-term performance and contribute to sustainability. The company's customer-centric transformation strategy aims at profitable growth over the long term. It relies on operational excellence, selective investments, open innovation and a network organization implemented by the Group worldwide. Through the commitment and inventiveness of its people, Air Liquide leverages energy and environment transition, changes in healthcare and digitization, and delivers greater value to all its stakeholders.

Air Liquide's revenues amounted to €16.4 billion in 2015, and its solutions that protect life and the environment represented more than 40% of sales. On 23 May 2016, Air Liquide completed its acquisition of Airgas, which had revenues amounting to \$5.3 billion (around €4.8 billion) for the fiscal year ending 31 March 2016.

Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and belongs to the CAC 40 and Dow Jones Euro Stoxx 50 indexes.