

Share buyback

Air Liquide (Paris :AI) signed a share purchase agreement with a financial institution in the context of its Share Buyback Program, which was approved at the Combined Shareholders' Meeting of the Company on May 12th, 2016.

The terms of the agreement, signed on February 16th, 2017, set a volume of **1,500,000 Air Liquide shares (representing 0.38% of the share capital of the Group as of 31/12/2016)** for a maximum price that shall not exceed the limits authorized by the Combined Shareholders' Meeting of May 12th, 2016 and the Board of Directors Meeting held on February 14th, 2017 (i.e. €165 per share). The shares purchased pursuant to this agreement shall be cancelled by the Company.

Details on the Share Buyback Programme can be found in the 2015 Reference Document (Chapter 5 - Board of Directors' Report on the resolutions presented to the Shareholders' Meeting), which is available on the Company's website (<https://www.airliquide.com/investors/documents-presentations>).

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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 67,000 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 revenue amounted to € 18.1 billion in 2016 and its solutions that protect life and the environment represented more than 40% of sales. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, EURO STOXX 50 and FTSE4Good indexes.