

Air Liquide issues €600 million of bonds

The Group has issued a Eurobond with the following characteristics:

- **Amount:** €600 million
- **Issuer:** Air Liquide Finance, guaranteed by L'Air Liquide SA
- **Maturity:** March 8, 2027
- **Settlement:** March 8, 2017
- **Format:** Fixed rate, repayment at maturity
- **Coupon:** 1,00% p.a.

This transaction, issued under the Group's €12 billion **Euro Medium Term Note (EMTN)** programme, allowed the **issue of a €600 million bond with a 10-year maturity at a yield of 1.116%**. This recent transaction brings the total outstanding amount of bonds issued to this day to approximately €15.2 billion, with an average maturity of 6.8 years.

Proceeds from this bond will allow the Group to refinance its two bonds maturing in June and July 2017, and to **continue funding its long term profitable growth while benefiting from very attractive market conditions**. The Group's capital structure remains very solid and this operation further strengthens the liquidity of the Group.

This issue will be rated **A- by Standard & Poor's** and **A-3 by Moody's**.

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UPCOMING DATES

First quarter 2017 revenue:

Wednesday, April 26, 2017

Combined Shareholders' Meeting:

Wednesday, May 3, 2017

Dividend ex date*:

Monday, May 15, 2017

Dividend payment date*:

Wednesday, May 17, 2017

* Subject to the necessary approvals at the next Combined Shareholders' Meeting

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.