

Paris, May 7, 2008

Combined Shareholders' Meeting of May 7, 2008

The Combined Shareholders' Meeting, chaired by **Benoît Potier**, Chairman and CEO of the Company, in the presence of the members of the Board, was attended by **4,426 people** on Wednesday 7th May, at the Palais des Congrès in Paris.

The shareholders, representing 44.2% of the voting rights, i.e. 123,517 shareholders present or represented, **passed** all the **proposed resolutions**.

The **proposed dividend of €2.25 per share, up +12.5%** on 2007, to be distributed on May 19, **was approved**. Shares held in registered form continuously from December 31 2005, to May 19 2008, the payment date of the dividend, will attract a **bonus dividend of 10%**, i.e. **€0.22** per share. In addition, **the allocation of one bonus share for every ten shares held will take place on June 9, 2008**.

The Combined Shareholders' Meeting renewed the term of office of **Professor Rolf Krebs** as a director, and appointed **two new directors, Ms Karen Katen and Mr Jean-Claude Buono**, for a period of 4 years. Thus, the Board comprises **12 members** with complementary experience and skills, **9** of whom are **independent**.

Commenting on the 2007 financial year and growth forecasts, Benoît Potier, Chairman and CEO, noted: *“Group growth accelerated throughout 2007 and is a perfect illustration of Air Liquide’s ability to combine rapid growth with financial soundness. This favorable change is based on strong geographic positions, growth markets, and on an strengthened technology portfolio.”*

In conclusion, **Benoît Potier** again also noted *“the close relations Air Liquide enjoys with its shareholders who share the company’s long-term values and support its development throughout the world over the long term.”*

The Group also announced the creation of the **Air Liquide Foundation**, which will have an international mission with a role in scientific research in the fields of **environmental protection** and **respiratory functions**; it will also support **micro-initiatives** in regions in the world where the Group is present.

At the Board Meeting which was held just after the Combined Shareholders' Meeting, **Klaus Schmieder and Pierre Dufour** were confirmed in their functions as **Senior Executive Vice-Presidents**.



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Air Liquide share ownership

- 380,000 individual shareholders holding 37% of share capital (as at December 31, 2007)
- 140,000 registered shareholders
- 32% of share capital held by foreign institutional investors
- 30% of share capital held by French institutional investors

Upcoming dates

1st quarter revenue and results:

Monday August 4, 2008

3rd quarter revenue:

Thursday October 23, 2008

With more than **40,000 employees** in **72 countries**, Air Liquide is **the world leader** in industrial and medical gases and related services. The Group offers **innovative solutions** based on constantly enhanced **technologies** and produces **air gases (oxygen, nitrogen, argon, rare gases...)** and **many other gases including hydrogen**. The Group contributes to the manufacturing of **many everyday products**: bubbles in sparkling beverages, protective atmosphere for packed foods, oxygen for hospitals and homecare patients, ultra-pure gases for the semiconductor industry, hydrogen to desulfurize fuels...

Air Liquide is committed to **sustainable development** and helps to **protect life**. Founded in 1902, Air Liquide has successfully developed a long-term relationship with its shareholders built on **trust** and **transparency** and guided by the principles of **corporate governance**. Since the publication of its first consolidated financial statements in 1971, Air Liquide has posted **strong and steady earnings growth**. Sales in 2007 totaled **11,801 million euros**, with sales outside France accounting for almost 80%. Air Liquide is listed on the Paris stock exchange and is a component of the CAC 40 and Eurostoxx 50 indices (ISIN code FR 0000120073).