Airgas Issues $300 Million of 3.65% Senior Notes Due 2024

RADNOR, PA - June 12, 2014 - Airgas, Inc. (NYSE: ARG) announced today it has priced $300 million of 3.65% senior notes due July 15, 2024. The offering is expected to close on June 17, 2014, subject to customary closing conditions. The Company’s long-term debt is rated Baa2 by Moody's Investors Service and BBB by Standard and Poor's Corporation.

The Company intends to use the net proceeds from the offering for general corporate purposes, including funding acquisitions and repayment of indebtedness. Initially, the Company expects to use the net proceeds to repay indebtedness under its commercial paper program.

Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, served as Joint Book-Running Managers on this transaction.

The notes are being offered under a shelf registration statement filed with the U.S. Securities and Exchange Commission. The offering will be made only by means of a preliminary prospectus supplement and accompanying base prospectus, copies of which may be obtained by contacting: Goldman, Sachs & Co. by phone at 866-471-2526 or by email at prospectus-ny@ny.email.gs.com; Merrill Lynch, Pierce, Fenner & Smith Incorporated by mail at 222 Broadway, 11th Floor, New York, New York 10038, Attention: Prospectus Department, by phone at 800-294-1322 or by email at dg.prospectus_requests@baml.com; and Wells Fargo Securities, LLC, by mail at 1525 West W.T. Harris Blvd., NC0675, Charlotte, North Carolina 28262, Attention: Capital Markets Client Support, by phone at 800-326-5897 (toll-free) or by email at cmclientsupport@wellsfargo.com. A copy of the preliminary prospectus supplement and accompanying base prospectus may also be obtained at no charge at the Securities and Exchange Commission's website, at www.sec.gov.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Airgas, Inc.
Airgas, Inc. (NYSE: ARG), through its subsidiaries, is one of the nation’s leading suppliers of industrial, medical and specialty gases, and hardgoods, such as welding equipment and related products. Airgas is a leading U.S. producer of atmospheric gases with 16 air separation plants, a leading producer of carbon dioxide, dry ice, and nitrous oxide, one of the largest U.S. suppliers of safety products, and a leading U.S. supplier of refrigerants, ammonia products, and process chemicals. More than 16,000 associates work in approximately 1,100 locations, including branches, retail stores, gas fill plants, specialty gas labs, production facilities and distribution centers. Airgas also markets its products and services through e-Business, catalog and telesales channels. Its national scale and strong local presence offer a competitive edge to its diversified customer base.

Forward-Looking Statements
This press release contains statements that are forward looking, as that term is defined by the Private Securities Litigation Reform Act of 1995 or by the SEC in its rules, regulations and releases. These statements include, but are not limited to: expectations that the offering will close on June 17, 2014; expectations that the net proceeds of the offering will be used for general corporate purposes, including acquisitions and the repayment of indebtedness; and expectations that the net proceeds of the offering will initially be used to repay indebtedness under the Company’s commercial paper program. Forward-looking statements also include any statement that is not based on historical fact, including statements containing the words “believes,” “may,” “plans,” “will,” “could,” “should,” “estimates,” “continues,” “anticipates,” “intends,” “expects,” and similar expressions. We intend that such forward-looking statements be subject to the safe harbors created thereby. All forward-looking statements are based on current expectations regarding important risk factors and should not be regarded as a representation by us or any other person that the results expressed therein will be achieved. Airgas assumes no obligation to revise or update any forward-looking statements for any reason, except as required by law. Important factors that could cause actual results to differ materially from those contained in any forward-looking statement include: Airgas’ ability to sell the notes; an economic downturn; supply cost pressures; increased industry competition; our ability to successfully consummate and integrate acquisitions; adverse changes in customer buying patterns; significant fluctuations in interest rates; increases in energy costs and other operating expenses; the effect of catastrophic events; political and economic uncertainties associated with current world events; and other factors described in the Company’s reports, including its Form 10-K dated March 31, 2014 and other Forms filed by the Company with the Securities and Exchange Commission.

Investor & Media Contact:
Barry Strzelec
610-902-6256
barry.strzelec@airgas.com

Investor Contact:
Joseph Marczely
610-263-8277
joseph.marczely@airgas.com

Media Contact:
Sarah Stockton-Brown
610-263-8260
sarah.stockton-brown@airgas.com