



THE LONG VIEW

IN BRIEF

April 2016





WORLD LEADER IN GASES, TECHNOLOGIES
AND SERVICES FOR INDUSTRY AND HEALTH,
AIR LIQUIDE IS PRESENT IN 80 COUNTRIES
WITH MORE THAN 50,000 EMPLOYEES AND
SERVES MORE THAN 2 MILLION CUSTOMERS
AND PATIENTS.

2015 revenue
16,380
(in millions of euros)

2015 net profit
1,756
(in millions of euros)

Air Liquide's long-term vision has guided the Group's decisions and actions for more than 100 years. More relevant than ever in a world that is changing rapidly and thoroughly, this vision is reflected in our strategy of profitable growth over the long term, in the management of our Group and in our way of investing, opening new markets and innovating. All of this to create value for all our stakeholders.

A strategy of profitable growth over the long term

AIR LIQUIDE PURSUES A STRATEGY OF PROFITABLE GROWTH
OVER THE LONG TERM, BASED ON OPERATIONAL
COMPETITIVENESS, TARGETED INVESTMENTS IN GROWING
MARKETS, AND CONTINUOUS INNOVATION.

COMPETITIVE OPERATIONS

NEARLY

€300 M

IN EFFICIENCY GAINS
IN 2015

271

NEW PATENTS FILED
IN 2015

TARGETED INVESTMENTS

€2.4 Bn

IN INVESTMENT
DECISIONS
IN 2015

INCLUDING AROUND

€500 M

FOR ACQUISITIONS

CONTINUOUS INNOVATION

6,200

EMPLOYEES
CONTRIBUTE
TO INNOVATION

€282 M

EXPENSES
DEDICATED
TO INNOVATION IN 2015

2015 Key figures in action

Group revenue (in millions of euros)



14,752
Gas and
Services



775
Engineering and
Construction



292
Global
Markets &
Technologies



561
Other activities
(Diving
and Welding)

OVER 40%

OF GROUP REVENUE IS LINKED
TO PROTECTING LIFE AND THE ENVIRONMENT

Gas and Services revenue by geography



GAS AND SERVICES

LARGE INDUSTRIES

Our industrial gas solutions are essential to our customers' production and our technologies contribute to their performance and energy efficiency. We supply them through networks of production units linked to pipelines that guarantee a high level of reliability and an uninterrupted supply of gas over the long term.

€5,201 M

2015 REVENUE

35%

OF 2015
GAS AND SERVICES REVENUE

INDUSTRIAL MERCHANT

Supporting more than one million customers in multiple industries, from multinational corporations to independent craftsmen, we offer solutions adapted to every stage of the production process: industrial and specialty gases, application technologies and related services. Inventiveness, customer proximity and relationships based on trust guide our teams in constantly developing new applications.

€5,229 M

2015 REVENUE

36%

OF 2015
GAS AND SERVICES REVENUE

HEALTHCARE

A recognized leader in medical gases, home healthcare, hygiene products and healthcare specialty ingredients, we provide healthcare professionals and 1.3 million patients worldwide with customized and effective products and services, throughout the continuum of care, helping to protect vulnerable lives.

€2,799 M

2015 REVENUE

19%

OF 2015
GAS AND SERVICES REVENUE

ELECTRONICS

A provider of innovative and customized solutions, we contribute to the innovation of the world's most advanced electronics companies: semiconductors, solar cells and flat panel displays. A world reference in the design, manufacturing and delivery of molecules, we design the infinitely small to enable our customers to think amazingly big.

€1,523 M

2015 REVENUE

10%

OF 2015
GAS AND SERVICES REVENUE

ENGINEERING AND CONSTRUCTION

Partner in the design, engineering and construction of state-of-the-art production units worldwide, for Air Liquide and third-party customers, we deliver innovative technologies – industrial gases, energy conversion, gas purification... – and create durable solutions that respond to their challenges.

€775 M

2015 REVENUE

GLOBAL MARKETS & TECHNOLOGIES

This new activity focuses on new markets requiring a global approach – those relating to the energy transition such as hydrogen energy; markets with high technology content (aerospace, space) and those relating to the maritime sector. We rely on science, technologies, business models and usages linked to digital transformation.

€292 M

2015 REVENUE

OTHER ACTIVITIES

WELDING

Air Liquide Welding develops welding and cutting technologies, offering customers in more than 80 countries a full range of equipment, consumables and associated services. With our development teams, we are constantly innovating in this field.

€363 M

2015 REVENUE

DIVING

Present in more than 50 countries, Air Liquide subsidiary Aqua Lung International is the world leader in personal aquatic equipment for recreational and professional use. A historical expert in SCUBA diving, Aqua Lung has expanded its offering to complementary areas such as swimming, aqua fitness and free diving.

€198 M

2015 REVENUE



+2 MILLIONS

CUSTOMERS AND PATIENTS



+50,000

EMPLOYEES

400,000

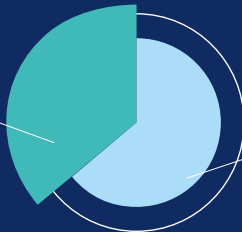
INDIVIDUAL SHAREHOLDERS



Group shareholding

36%

individual
shareholders



64%

institutional
shareholders



INTERNET

See our annual publications:
Annual Report, Reference Document,
Shareholder's Guide, Interactions and more.
www.airliquide.com



YOUTUBE

Air Liquide Corp Channel



TWITTER

@AirLiquideGroup



LINKEDIN

linkedin.com/company/airliquide