

Paris, January 30, 2008

2007 4th Quarter Revenue: €3 231 million,

+10.4% on a comparable basis

Continued acceleration in growth in 4th quarter 2007

press release

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4th quarter 2007 Revenue

In millions of euros	Q4 2006	Q4 2007	% change	Comparable
Gas & Services	2 440	2 602	+6.6%	+9.1%
Group Revenue	2 800	3 231	+15.4%	+10.4%*

** comparable : excluding exchange rate effects of -3.1%, natural gas of +0.6% and the Lurgi acquisition of +7.5%*

Full year 2007 Revenue

In millions of euros	2006	2007	% change	Comparable
Gas & Services	9 628	9 999	+3.8%	+7.1%
Group Revenue	10 949	11 801	+7.8%	+7.6%*

** comparable : excluding exchange rate effects of -3%, natural gas of 0% and the Lurgi acquisition of +3.2%*

Revenue growth for the Group **accelerated every quarter** during 2007. This growth was driven by **strong Hydrogen demand**, Large Industries **start-ups**, record revenues in **Electronics**, continued growth in **liquid volumes** and the development of our **Healthcare** business.

In the 4th quarter, **all our business lines and geographies contributed to this acceleration** with:

- Strong growth in Gas & Services in **Asia**, particularly in China
- Continued development in **Europe**, amplified by the acquisitions in **homecare** in the United Kingdom and Germany
- Good growth of our **American activities**, without any new start-ups during the period
- **acquisition of Lurgi** which strengthens the technology potential of the Group and its capacity to develop the Large Industries business.

The 2007 annual consolidated accounts will be published and commented on February 15, 2008 as planned.

With nearly **40,000 employees in 72 countries**, Air Liquide is a **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 totalled **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).

APPENDIX (1)

Revenue in millions of euros	2007	Change 07/06		4 th quarter 2007	Change 07/06	
		<i>as published</i>	<i>comparable*</i>		<i>as published</i>	<i>comparable*</i>
Europe	5 452	5.4%	5.8%	1 439	6.6%	6.3%
Americas	2 517	(2.0%)	4.6%	628	2.0%	8.1%
Asia-Pacific	1 851	7.9%	14.5%	490	13.5%	19.1%
Middle East and Africa	179	2.8%	12.0%	45	5.3%	10.2%
Gas and Services	9 999	3.8%	7.1%	2 602	6.6%	9.1%
Industrial Merchant	4 439	1.7%	4.8%	1 128	1.7%	4.3%
Large Industries	3 024	3.5%	7.1%	799	8.9%	10.6%
Electronics	944	9.3%	16.6%	250	18.7%	26.2%
Healthcare	1 592	7.7%	8.7%	425	9.8%	10.4%

* comparable : excluding exchange rate effects, natural gas and Lurgi acquisition.

APPENDIX (2)

Revenue by business

Million €

	2006		2007	
	4 th Quarter	Full Year	4 th Quarter	Full Year
GAS & SERVICES	2,440.2	9,628.0	2,601.8	9,998.5
<i>Industrial Merchant</i>	1,109.1	4,364.2	1,127.9	4,438.3
<i>Large Industries</i>	733.0	2,921.7	798.4	3,024.0
<i>Electronics</i>	211.0	863.6	250.4	944.2
<i>Healthcare</i>	387.1	1,478.5	425.1	1,592.0
AL WELDING	158.6	562.7	158.3	597.8
OTHER ACTIVITIES	83.8	378.0	81.2	373.8
<i>Chemicals</i>	50.8	226.2	50.6	226.8
<i>Sundry</i>	32.3	149.2	29.8	144.8
<i> Holding</i>	0.7	2.6	0.8	2.2
ENGINEERING/CONSTRUCTION	117.7	380.0	390.1	831.1
TOTAL	2,800.3	10,948.7	3,231.4	11,801.2

APPENDIX (3)

Revenue by regions

Million €

2007: Full Year	Europe	Americas	Asia Pacific	Middle-East Africa	TOTAL
GAS & SERVICES	5,451.8	2,516.9	1,851.3	178.5	9,998.5
AL WELDING	597.8				597.8
OTHER ACTIVITIES	296.8	71.6	5.4		373.8
Sub/total excluding Eng/Construc.	6,346.4	2,588.5	1,856.7	178.5	10,970.1
ENGINEERING/CONSTRUCTION	539.0	182.8	109.3		831.1
TOTAL	6,885.4	2,771.3	1,966.0	178.5	11,801.2

2006: Full Year	Europe	Americas	Asia Pacific	Middle- East Africa	TOTAL
GAS & SERVICES	5,171.2	2,568.3	1,715.0	173.5	9,628.0
AL WELDING	562.7				562.7
OTHER ACTIVITIES	302.5	69.7	5.8		378.0
Sub/total excluding Eng/Construc.	6,036.4	2,638.0	1,720.8	173.5	10,568.7
ENGINEERING/CONSTRUCTION	172.7	55.2	131.7	20.4	380.0
TOTAL	6,209.1	2,693.2	1,852.5	193.9	10,948.7