

## Air Liquide successfully launches a €1 billion long term bond issuance

### Main characteristics are as follows:

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- **Amount:** €500 million
  - **Issuer:** Air Liquide Finance, guaranteed by L'Air Liquide SA
  - **Settlement:** April 2, 2020
  - **Maturity:** April 2, 2025 (5 years)
  - **Format:** Fixed rate, repayment at maturity
  - **Coupon:** 1.00% p.a.
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- **Amount:** €500 million
  - **Issuer:** Air Liquide Finance, guaranteed by L'Air Liquide SA
  - **Settlement:** April 2, 2020
  - **Maturity:** April 2, 2030 (10 years)
  - **Format:** Fixed rate, repayment at maturity
  - **Coupon:** 1.375% p.a.

This transaction, **largely oversubscribed by investors**, was executed under the Group's Euro Medium Term Note (EMTN) programme. With this issuance, Air Liquide is raising €1 billion, including **€500 million with a 5-year maturity** at a yield of 1.022% and **€500 million with a 10-year maturity** at a yield of 1.47%.

Proceeds from this issuance will allow the Group to refinance its June 2020 bond maturities in advance and will secure financing to support **long term profitable growth**.

This issue will be rated « **A-** » by **Standard & Poor's** and « **A3** » by **Moody's**.

**Fabienne Lecorvaisier**, Executive Vice President Finance and Operations Control, commented *"In a more difficult environment and despite numerous uncertainties, this success demonstrates that the resilience of Air Liquide's business model is well understood by the markets. It reinforces our liquidity position and allows us to confidently face the current situation"*.

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A 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 3.7 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 be a leader in its industry, deliver long term performance and contribute to sustainability. The company's customer-centric transformation strategy aims at profitable, regular and responsible 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 22 billion euros in 2019 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.