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CHANGES TO SHARE CAPITAL

Regulated information

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[1/ Share capital increase following the exercise of stock options](#)

Pursuant to the delegation granted by the Board of Directors during its meeting of November 9, 2010, the Chairman and CEO noted that from May 25, 2010, to December 5, 2010, 426,941 Company shares with a par value of 5.50 euros each had been issued following the exercise of stock options.

[2/ Increase in share capital following the issue of shares reserved for Group employees.](#)

Pursuant to the decision of the Chairman and CEO on November 2, 2010, acting within the powers granted to him by the Board of Directors during its meeting of May 5, 2010, itself acting within the scope of the twentieth resolution of the Extraordinary Shareholders' Meeting of May 5, 2010, a reserved share issue has been proposed to Group employees.

Pursuant to the delegation granted by the Board of Directors during its Meeting of May 5, 2010, the Chairman and CEO recorded on December 9, 2010, an increase in capital of 3,921,269.00 euros following the creation of 712,958 new shares with a par value of 5.50 euros.

As a consequence, the Company's new share capital stands at 1,561,923,275.00 euros divided into 283,986,050 fully paid-up shares with a par value of 5.50 euros each.

***Air Liquide is the world leader in gases for industry, health and the environment**, and is present in over **75 countries** with **42,300 employees**. Oxygen, nitrogen, hydrogen and rare gases have been at the core of Air Liquide's activities since its creation in 1902. Using these molecules, Air Liquide continuously reinvents its business, anticipating the needs of current and future markets. The Group innovates to enable progress, to achieve dynamic growth and a consistent performance.*

***Innovative technologies** that curb polluting emissions, lower industry's energy use, recover and reuse natural resources or develop the energies of tomorrow, such as hydrogen, biofuels or photovoltaic energy... Oxygen for hospitals, homecare, fighting nosocomial infections... Air Liquide combines many products and technologies to develop valuable applications and services not only for its customers but also for society.*

***A partner for the long term**, Air Liquide relies on employee commitment, customer trust and shareholder support to pursue its vision of sustainable, competitive growth. The **diversity** of Air Liquide's teams, businesses, markets and geographic presence provides a solid and sustainable base for its development and strengthens its ability to push back its own limits, conquer new territories and build its future.*

***Air Liquide explores the best that air can offer to preserve life, staying true to its sustainable development approach**. In 2009, the Group's revenues amounted to **€12 billion**, of which almost 80% were generated outside France. Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and is a member of the CAC 40 and Dow Jones Euro Stoxx 50 indexes.*