

## Air Liquide issues €500 million of bonds

The Group has issued a Eurobond with the following characteristics:

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Amount: €500 million

Issuer: Air Liquide Finance S.A.

Maturity: June 5, 2024

Settlement: June 5, 2014

Format: fixed rate, repayment at maturity

Coupon: 1.875 % p.a.<sup>(1)</sup>

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This transaction, issued under the Group's €9 billion Euro Medium Term Note (EMTN) programme, allowed the **issue of a €500 million bond with a 10-year maturity**. This recent transaction brings the total outstanding amount of bonds issued to this day to approximately € 5.8 billion, with an average maturity of 6 years.

Proceeds from this bond will allow the Group to refinance its June 2014 bond maturity, and to continue funding its long term profitable growth while benefiting from very attractive market conditions. The Group's capital structure remains very solid and this operation further strengthens the liquidity of the Group.

The bond issue is rated "A+" by Standard & Poor's, consistent with the Group's credit rating of "A+ / stable outlook".

(1) Yield to maturity: 2.051%.

### CONTACTS

#### Corporate Communications

Anette Rey  
+33 (0)1 40 62 51 31  
Garance Bertrand  
+33 (0)1 40 62 59 62

#### Investor Relations

Virginia Jeanson  
+33 (0)1 40 62 57 37  
Annie Fournier  
+33 (0)1 40 62 57 18

### UPCOMING DATES

#### First half 2014 revenue and results:

July 31, 2014

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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. Oxygen, nitrogen and hydrogen have been at the core of the company's activities since its creation in 1902. Air Liquide's ambition is to be the leader in its industry, delivering long-term performance and acting responsibly.

Air Liquide ideas create value over the long term. At the core of the company's development are the commitment and constant inventiveness of its people.

Air Liquide anticipates the challenges of its markets, invests locally and globally, and delivers high-quality solutions to its customers and patients, and the scientific community.

The company relies on competitiveness in its operations, targeted investments in growing markets and innovation to deliver profitable growth over the long-term.

Air Liquide's revenues amounted to € 15.2 billion in 2013, and its solutions that protect life and the environment represented around 40% of sales. 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.