

Paris, May 9, 2012

Combined Shareholders' Meeting of May 9, 2012

press release

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Air Liquide share ownership

(as at December 31, 2011)

- 37% of the capital held by individual shareholders
- 42% of the capital held by non-French institutional investors
- 21% of the capital held by French institutional investors
- >0% treasury shares

Upcoming dates

Dividend ex date:

Friday, May 11, 2012

Dividend payment date:

Wednesday, May 16, 2012

Free share attribution

Thursday, May 31, 2012

2012 1st half results:

Monday, July 30, 2012

The Combined Shareholders' Meeting of Air Liquide, chaired by **Benoît Potier**, Chairman and Chief Executive Officer of the Company, in the presence of the members of the Board of Directors, was attended by **4,934 people** on Wednesday, May 9, at the Palais des Congrès in Paris. The 139,830 shareholders, present or represented, equivalent to 53.15 % of the voting rights, **approved** all of the **proposed resolutions**.

The **proposed dividend**, with an ex date of May 11 and payment date of May 16, **was approved**: it is fixed at **€2.50 per share**, up **+6.4%**. Shares held in registered form continually since December 31, 2009 until May 16, 2012, the payment date of the dividend, will be granted a **10% bonus dividend of €0.25 per share**. In addition, **the allocation of one free share for 10 existing shares will take place on May 31, 2012**.

The Meeting **renewed the terms of office** of Ms. **Karen Katen**, and appointed **Pierre Dufour**, Senior Executive Vice-President of the Air Liquide Group, as director, each for a period of four years. The Board of Directors is currently comprised of **12 members**, including **3 women**, and **5 nationalities**. **Nine** of its members are **independent**.

At the meeting held following the Combined Shareholders' Meeting, the Board of Directors appointed **Thierry Peugeot** to the Audit and Accounts Committee, **Karen Katen** to the Appointments and Governance Committee, and **Jean-Paul Agon** to the Remuneration Committee.

Commenting on the 2011 financial year and the outlook for growth of the Group, **Benoît Potier**, Chairman and CEO, stated:

"The year 2011 highlighted the two fundamental characteristics of the Group: its resilience and its continuous development potential. These two fundamental elements allow us to rapidly adapt to the profound change currently being experienced by both the advanced and the developing economies and which will continue in the years to come.

"Rigorous management and entrepreneurial spirit are the two pillars upon which we have always built and will continue to build. As a result, while developing the long-term commitment of our employees, strengthening the know how of the company for the benefit of the customer and maintaining a stable capital base, Air Liquide can look forward to maintaining its steady growth."

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Air Liquide is the world leader in gases for industry, health and the environment, and is present in **80 countries** with **46,200 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, home healthcare, 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 Corporate Social Responsibility and sustainable development approach. In 2011, the Group's revenues amounted to **€14.5 billion**, of which more than 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.

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