

Share buyback

Air Liquide (Paris: AI) signed a share purchase agreement with a financial institution in the context of its Share Buyback Program, which was approved at the Combined Shareholders' Meeting of the Company on May 16th, 2018.

The terms of the agreement, signed on March 11th, 2019, set a volume of **1,300,000 Air Liquide shares (representing 0.3% of the share capital of the Group as of 31/12/2018)** for a maximum price not exceeding the limits authorized by the Combined Shareholders' Meeting of May 16th, 2018 and the Board of Directors Meeting held on September 25th, 2018 (i.e. €165 per share).

The initial purchase price (€111.45 per share) matches the share price upon closing of the stock market on the signing date of the agreement, leading to an initial total purchase price of €144 885 000. This initial purchase price will be adjusted at the end of the share purchase period set in the share purchase agreement, such an adjustment being subject to a dedicated press release.

The shares purchased pursuant to this agreement shall in part be cancelled by the Company and in part be affected to the implementation of performance share plans or employee share ownership transactions of the Company.

Details on the Share Buyback Programme can be found in the 2018 Reference Document (Chapter 5 - Board of Directors' Report on the resolutions presented to the Shareholders' Meeting), which is available on the Company's website (<https://www.airliquide.com/investors/documents-presentations>).

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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 66,000 employees and serves more than 3.6 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 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 21 billion euros in 2018 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.