

## KEY FIGURES

# AIR LIQUIDE COMPLETES ACQUISITION OF AIRGAS

MAY 2016

**Air Liquide**, world leader in gases, technologies and services for Industry and Health, has successfully completed its acquisition of **Airgas**, one of the leading suppliers of industrial gases and associated products and services in the U.S.

The two businesses are highly complementary and the transaction extends **Air Liquide's** customer base through a unique, multi-channel distribution network and a nationwide presence in the U.S. **Airgas'** strong U.S. footprint will accelerate the deployment of **Air Liquide's** new offerings, technologies, and innovations, increasing the scope and competitiveness of the combined companies' product offering.

**Airgas** will operate as an **Air Liquide** company in the U.S., focused on the Industrial Merchant and Healthcare businesses, and will continue to serve existing customers.

## Air Liquide Globally

**Chairman and CEO:** Benoît Potier

**Founded:** 1902

Global Headquarters

**Paris, France**

Full Year Combined Revenue\*

**€20+ billion / \$22+ billion**  
(at current exchange rate)

Presence

**80 countries**

Employees\*

Approximately **68,000**

Customers & Patients\*

**3+ million**

\*Includes Airgas revenue, headcount and customer number

## Air Liquide in the U.S.

Presence

**1,300+ sites**

**140+ industrial gas plants**

**2,000+ miles of pipeline**

Employees

**20,000+**

Customers

**1+ million**

Telesales & E-commerce

Approximately **15% of total sales**

Headquarters

**Houston, Texas** is one of the Group's corporate hubs and remains the headquarters for the Large Industries and Engineering & Construction businesses in the U.S., Air Liquide's Electronics business in the U.S. is based in Dallas.

**Radnor, Pennsylvania** will serve as the headquarters for the combined Industrial Merchant and Healthcare businesses in the U.S., which will operate under the **Airgas** brand.

**Airgas**  
 an Air Liquide company

### An acquisition with strong Industrial & Market Logic...

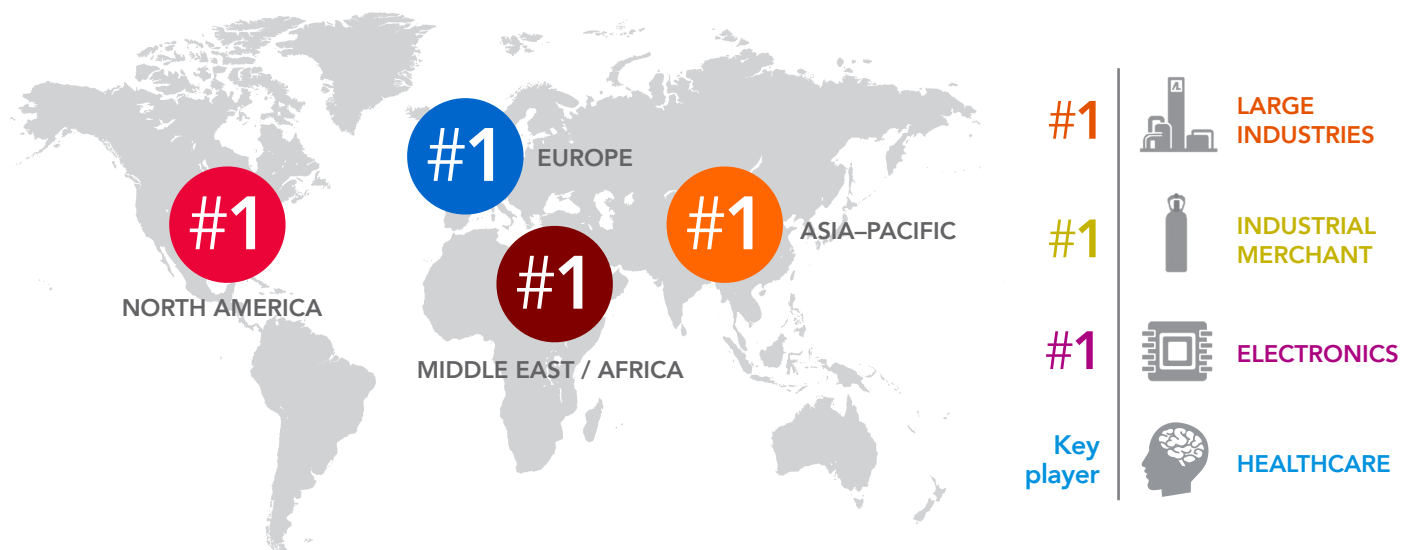
- Nationwide presence in the U.S., the largest global market for industrial gases
- Unique multi-channel distribution network in the U.S.
- Generates efficiencies in production and supply chains



### ... which creates significant Value Potential for all Air Liquide Stakeholders

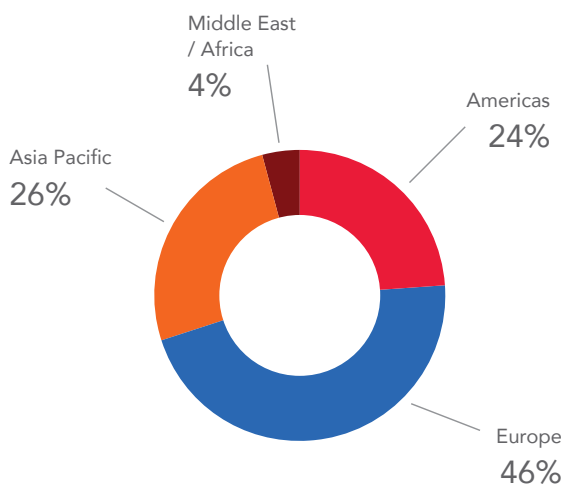
- Transaction to be accretive from year one of ownership
- More than \$300 million in pre-tax industrial, administrative and volume growth synergies
- Will deliver greater value, service and innovation to customers in North America and around the world

## STRENGTHENED GLOBAL LEADERSHIP



## COMBINED BUSINESS IDEALLY POSITIONED

2015 GAS & SERVICES SALES BY GEOGRAPHY  
AIR LIQUIDE



AIR LIQUIDE (INCLUDING AIRGAS)

