

Airgas Announces Pricing Actions

Airgas, an Air Liquide company, today announced that **its operating units will increase prices on bulk and packaged nitrogen, oxygen, argon, carbon dioxide, helium and hydrogen gases, as well as fuel gases, specialty gases, and industrial and medical gas blends**, by 10 – 15% effective March 1, 2017, or as contracts permit. **Welding hardgoods and safety products prices will increase** by 3 – 5%, based on product category, and delivery and other service fees will also be adjusted. **Cylinder rental rates and bulk tank facility fees will increase** by 10 – 15% effective February 1, 2017, or as contracts permit. Some price adjustments may be outside of these ranges based on specific market conditions.

“Supplier costs, production expenses, labor and benefits, and regulatory compliance costs, among other costs, continue to rise,” said Airgas Chief Executive Officer Pascal Vinet. **“At the same time, we continue our ongoing investment in our multi-channel platform, unmatched supply chain, and innovation, designed to help Airgas deliver an industry-leading value proposition to our customers, and to do so safely and reliably.”**

Airgas, Inc.

Airgas, an Air Liquide company, is the leading U.S. supplier of industrial, medical and specialty gases, as well as hardgoods and related products; one of the largest U.S. suppliers of safety products; and a leading U.S. supplier of refrigerants, ammonia products, and process chemicals.

Dedicated to improving the performance of its more than 1 million customers, Airgas safely and reliably provides products, services and expertise through its more than 18,000 associates, over 1,100 locations, robust e-Business platform, and Airgas Total Access telesales channel.

As an Air Liquide company, the world leader in gases, technology and services for Industry and Health, Airgas offers customers an unrivaled global footprint and industry leading technology and innovations.

For more information, please visit www.airgas.com.

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The world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 68,000 employees and serves more than 3 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 lead 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 revenues amounted to €16.4 billion in 2015, and its solutions that protect life and the environment represented more than 40% of sales. On 23 May 2016, Air Liquide completed its acquisition of Airgas, which had revenues amounting to \$5.3 billion (around €4.8 billion) for the fiscal year ending 31 March 2016. Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and belongs to the CAC 40 and Dow Jones Euro Stoxx 50 indexes.

* Following the acquisition of Airgas on 23 May 2016