

Air Liquide signed an agreement with Lincoln Electric for the sale of its Air Liquide Welding subsidiary

Air Liquide announces it signed today an agreement with Lincoln Electric France SAS, subsidiary of Lincoln Electric Holdings, Inc. ("Lincoln Electric") (Nasdaq: LECO), to sell Air Liquide Welding, its subsidiary specialized in the manufacture of welding and cutting technologies. This agreement follows the exclusive negotiations agreement announced on March 2nd 2017 with Lincoln Electric, the world leader in design, development and manufacture of arc welding products, robotic arc welding systems, plasma and oxy-fuel cutting equipment.

The completion of the transaction is subject to obtaining the usual regulatory approvals, including competition authorities' approval.

Both parties expect the transaction to be completed in the second half of 2017.

Air Liquide is focused on its Gas & Services activities following the acquisition of Airgas, as well as on the implementation of its company program NEOS for the 2016-2020 period.

About Air Liquide Welding

Air Liquide's subsidiary, Air Liquide Welding is a key player in the manufacturing of welding and cutting technologies. Air Liquide Welding, which has approximately 2,000 employees across the world, has generated in 2016 a turnover around €350 million. It offers, through several internationally well known brands (SAF-FRO and OERLIKON in the industrial field, CEMONT for professionals...), a large range of related equipment, consumables and services on the market.

About Lincoln Electric

Lincoln Electric is the world leader in the design, development and manufacture of arc welding products, robotic arc welding systems, plasma and oxy-fuel cutting equipment and has a leading global position in the brazing and soldering alloys market. Headquartered in Cleveland, Ohio, Lincoln has 47 manufacturing locations, including operations and joint ventures in 19 countries and a worldwide network of distributors and sales offices covering more than 160 countries. In 2016, Lincoln Electric generated \$2.3 billion in revenue. For more information about Lincoln Electric and its products and services, visit the Company's website at www.lincolnelectric.com.

www.airliquide.com

Follow us on Twitter [@airliquidegroup](https://twitter.com/airliquidegroup)

CONTACTS

Corporate Communications

Caroline Brugier
+33 (0)1 40 62 50 59
Aurélié Wayser-Langevin
+33 (0)1 40 62 56 19

Investor Relations

Paris
+33 (0)1 40 62 50 87
Radnor
+1 610 263 8277

The world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 67,000 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 revenue amounted to €18.1 billion in 2016 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.