

Air Liquide places non-financial performance at the heart of a new financing mechanism

Air Liquide signed today an amendment to its 2 billion euros syndicated credit line so as to include, from now on, a correlation scheme between its financial costs and three of its CSR targets regarding its carbon intensity, gender diversity and safety. An industrial player committed to sustainable development, Air Liquide testifies through this initiative its willingness to combine performance and responsibility.

This credit line, syndicated by the Group's core banks, was initially negotiated in December 2018 for a period ranging from 2018 to 2023, with two extension options of a year each. In a traditional way, its cost was linked to market rates and to the borrower's credit quality.

From now on, an indexation mechanism will also link an increase or decrease of the financing cost and commissions paid to **annually fixed targets for each criteria**. The three selected criteria for this amendment have not been specifically created for this scheme but are already **at the heart of the sustainable development strategy of Air Liquide**.

These environmental and societal performance criteria are:

- The **carbon intensity** of the Group (direct and indirect kg CO2 emissions /€ Ebitda)
- The **proportion of women** among engineers and managers
- The **loss time accident frequency rate**

Air Liquide is an industrial player committed to sustainable development, as shown by its initiatives in favor of the development of a hydrogen economy, such as the creation of the Hydrogen Council in 2017 and the publication of ambitious climate objectives in 2018.

Fabienne Lecorvaisier, Executive Vice President and Financial Director of the Group, said: ***"The Air Liquide Group is highly committed to Corporate Social Responsibility, whether it is about carbon intensity, diversity or safety. The implementation of a financial mechanism linking financial costs and non-financial performance represents yet another materialization of our commitment. After having been the first issuer of a SRI bond in 2012, we continue to participate in the development of responsible finance mechanisms to promote sustainable growth."***

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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.