

Rabat, November 15th, 2018

PRESS RELEASE

AMMC Approval of the simplified prospectus regarding AIR LIQUIDE SA new shares issuance (capital increase)

The AMMC (Moroccan Capital Market Authority) informs the public that it has approved, on November the 15th, 2018, the simplified prospectus regarding AI LIQUIDE SA new shares issuance (capital increase) offered exclusively to the company's group employees.

The capital increase will be realized through the issuance of a maximum of 1 500 000 shares.

In Morocco, this offering targets the employees of Air Liquide Maroc and SOMATI.

For Morocco, the subscription period will take place during the 16th of November 2018. The subscription price is 87,09 € (943,08 MAD).

The simplified prospectus is supplemented by the following:

- The bylaws of the group international shareholding plan (PEGI) and its amendments;
- Air Liquide SA reference document filed with the AMF on the 7th of March 2018 under reference D.18-0107.

The entire simplified prospectus approved by the AMMC as well as the aforementioned documents are available to the public at the head offices of Air Liquide SA subsidiaries in Morocco and at BMCI. Further, they are accessible on AMMC website: www.ammc.ma

CP/EM/032/2018

Moroccan Capital Market Authority:

Phone number: 05 37 68 89 71

E-Mail : OperationsFinancieres@ammc.ma