

## Changes in Air Liquide's executive management team as of July 1, 2017

The responsibilities within the Group's executive management team are evolving as of July 1, 2017, following the recent departures of Pierre Dufour, Senior Executive Vice President and Jean-Pierre Duprieu, Executive Vice President, both of whom have retired. As of July 1, three Executive Vice Presidents - Michael Graff, Fabienne Lecorvaisier and Guy Salzgeber are nominated, as well as two new Senior Vice Presidents - François Jackow and François Venet.

The Air Liquide **Executive Committee**, chaired by **Benoît Potier** Chairman & CEO, is henceforth composed of the following members:

- **Michael Graff**, Executive Vice President, Americas Hub Executive Vice President, based in Houston. He also supervises the Electronics business line, Safety and Industrial Systems. He is Chairman of the Board of Airgas.
- **Fabienne Lecorvaisier**, Executive Vice President, in charge of Finance, Operations Control and General Secretariat.
- **Guy Salzgeber**, Executive Vice President, Europe Industries Hub Executive Vice President, based in Frankfurt. He supervises Group Procurement.
- **François Darchis**, Senior Vice President, Innovation and Development Vice President. He also supervises IT, Industrial Merchant business line and the Group's Sustainable Development program.
- **Jean-Marc de Royere**, Senior Vice President. He is in charge of International, Governance, and the Group's Sustainable Development program. He chairs the Air Liquide Foundation.
- **François Jackow**, Senior Vice President. He is in charge of the Healthcare activities and supervises the Africa, Middle East and India Hub located in Dubai, as well as the Customer Experience program.
- **François Venet**, Senior Vice President, Strategy Vice President. He supervises the Large Industries business line and Engineering & Construction.
- **François Abrial**, Asia Pacific Hub Executive Vice President, based in Shanghai.
- **Pascal Vinet**, CEO of Airgas.
- **Kwong Weng Mok**, Deputy Vice President of Asia and Asia Pacific Large-scale Projects.
- **Armelle Levieux**, Vice President Group Human Resources.

**Armelle Levieux** joins the Executive Committee in her capacity as Vice President Group Human Resources, a position she has occupied since March 2017. An engineer by training, she joined the Air Liquide Group in 1996 and has since occupied several positions in business development, marketing, and operations in Europe. In 2013, she was appointed Chairman of the Management Board of Seppic, the specialty ingredients subsidiary in the Healthcare activity.

In connection with its **customer-centric transformation strategy and its NEOS company program**, the Group began to evolve in 2015 towards a **network organization**, which fosters proximity to customers and markets. It also brings closer together operational teams, World Business Lines, and corporate functions in order to accelerate decision-making.

Accordingly:

- The **Base** in Paris and the four **Hubs** in Houston, Frankfurt, Shanghai, and Dubai are responsible for defining the Group's operational strategy and for its global performance.
- The **Clusters**, which bring together the Group's operational entities, are responsible for operational management and execution of the strategy.
- The **World Business Lines** participate in defining medium-term strategic objectives and in particular are in charge of industrial policy, business transformation, and alignment of skills with needs.
- **Innovation and Development** combines the Group research and innovation resources, Digital Transformation, the Global Markets & Technologies activity, and the Hydrogen energy initiative.

With an experienced management team, reflecting the diversity of its geographies and markets, and an agile organization, the Group is well positioned to pursue its strategy of profitable growth over the long term.

## 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

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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 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.