



## PRAXAIR NEWS RELEASE

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### PRAXAIR COMPLETES ACQUISITION OF YARA'S EUROPEAN CARBON DIOXIDE BUSINESS

DANBURY, Conn., June 2, 2016 – Praxair, Inc. (NYSE: PX), a leading global supplier of carbon dioxide (CO<sub>2</sub>) and other industrial gases, has completed its acquisition of Yara International ASA's (Yara) European CO<sub>2</sub> business. Praxair also finalized the acquisition of Yara's remaining 34% stake in the Yara Praxair Holding AS industrial gas joint venture.

In 2015, Yara's European CO<sub>2</sub> business provided liquid CO<sub>2</sub> and dry ice primarily to the food and beverage industries, generating revenue of 112 million euros. The business operates CO<sub>2</sub> liquefaction plants and dry ice production facilities across the UK, Ireland, Scandinavia, Germany, Benelux, France and Italy. The Yara Praxair Holding AS joint venture, operating in Scandinavia, was formed in 2007.

"These transactions are consistent with our business strategy to expand our presence in resilient end-markets such as food and beverage, as well as drive growth through synergistic acquisitions," said Steve Angel, chairman and chief executive officer of Praxair.

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#### >> About Praxair

Praxair, Inc., a Fortune 250 company with 2015 sales of \$11 billion, is a leading industrial gas company in North and South America and one of the largest [worldwide](#). The company produces, sells and distributes atmospheric, process and specialty [gases](#), and high-performance surface coatings. Praxair products, [services](#) and technologies are making our planet more productive by bringing efficiency and environmental benefits to a wide variety of industries, including [aerospace](#), [chemicals](#), [food and beverage](#), [electronics](#), [energy](#), [healthcare](#), manufacturing, primary metals and many others. More information about Praxair, Inc. is available at [www.praxair.com](http://www.praxair.com).

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