



PRAXAIR NEWS RELEASE

Media Contact:
Jason Stewart (203) 837-2448
jason_stewart@praxair.com

Investor Contact:
Kelcey Hoyt (203) 837-2118
kelcey_hoyt@praxair.com

PRAXAIR PRICES €550 MILLION NOTES OFFERING AND \$275 MILLION NOTES OFFERING

DANBURY, Conn., February 4, 2016 – Praxair, Inc. (NYSE: PX) has priced an offering of €550 million 1.20% notes due 2024 and an offering of \$275 million 3.20% notes due 2026. The USD notes were issued at a yield of approximately 2.95% per annum. They will be part of the same series of 3.20% notes due 2026 issued by Praxair, Inc. on September 24, 2015. The notes are being offered under Praxair’s shelf registration statement filed with the U.S. Securities and Exchange Commission.

The Euro offering is being led by Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, London Branch and Merrill Lynch International and is expected to close on February 12, 2016. The USD offering is being led by J.P. Morgan Securities LLC, Mizuho Securities USA Inc. and Wells Fargo Securities, LLC and is expected to close on February 11, 2016.

The company anticipates using the proceeds of the offerings for general corporate purposes, including the repayment of outstanding indebtedness. Prior to their application, the net proceeds may be used to repay short-term debt and/or invested in short-term investments.

Nothing herein shall constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful. Each offering is being made by means of a prospectus and related prospectus supplement only, copies of which or information concerning the Euro offering may be obtained by contacting Credit Suisse (Europe) Limited, toll free at 1-800-221-1037, Deutsche Bank AG, London Branch, toll free at 1-800-503-4611 or Merrill Lynch International, toll free at 1-800-294-1322, or concerning the USD offering may be obtained by contacting J.P. Morgan Securities LLC, collect at 1-212-834-4533, Mizuho Securities USA Inc., toll free at 1-866-271-7403 or Wells Fargo Securities, LLC, toll free at 1-800-645-3751.

###

>> About Praxair

Praxair, Inc., a Fortune 250 company with 2015 sales of \$11 billion, is the largest industrial gases 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 is available at www.praxair.com.

This document is only controlled while on the Praxair, Inc. website and a copy of this controlled version is available for download. Praxair cannot assure the integrity or accuracy of any version of this document after it has been downloaded or removed from our website.