



PRAXAIR NEWS RELEASE

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Praxair Signs Long-Term Supply Contract in South Korea

DANBURY, Conn., September 26, 2016 – Praxair, Inc. (NYSE: PX) announced it has signed a long-term contract to supply industrial gases to Hyundai Oilbank (Hyundai), a leading oil refining company in South Korea. Hyundai has more than a 50-year history producing gasoline and propylene in South Korea, and is capable of processing 390,000 barrels per day of crude oil and other feedstock.

Praxair will build, own and operate four vacuum pressure swing adsorption (VPSA) plants that will supply a combined 750 tons per day (TPD) of oxygen to Hyundai, which is located at Daesan petrochemical complex on the west coast of the Korean peninsula. The VPSAs are expected to start up in 2017.

Praxair's small on-site plants have been developed through more than 50 years of research, know-how and field-tested operating experience. The company was the first to develop VPSA technology and is the leader in VPSA applications for oxygen production. Praxair has installed approximately 20,000 TPD of VPSA capacity globally and currently has over \$100 million committed to small on-site plants under construction around the world with scheduled start up dates in the next 12 to 18 months.

“Praxair is proud to have been selected by the leading refinery company in the Daesan petrochemical complex,” said S.B. Seo, president of Praxair Korea. “Praxair will work closely with Hyundai Oilbank, supporting the company’s growth in the oil refinery industry. This project also expands our presence in the region and lays the groundwork for our continued growth.”

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>> About Praxair

Praxair, Inc., a Fortune 300 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.

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