



PRAXAIR NEWS RELEASE

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PRAXAIR SURFACE TECHNOLOGIES AND GE AVIATION TO FORM JOINT VENTURE

DANBURY, Conn., January 19, 2016 — Praxair, Inc. (NYSE: PX) today announced that GE Aviation and Praxair Surface Technologies, Inc., a wholly-owned subsidiary of Praxair, Inc., have entered into a definitive agreement to form a joint venture for the development, support and application of specialized coatings. The coatings will be tailored for GE Aviation's and CFM International's* current and future engine models, including the GE9X and LEAP engines.

When created, the joint-venture company will expand its footprint with a new coatings plant in the southeast United States, which will supplement the services provided to GE from Praxair's Indianapolis facility and other global operations. Additionally, under the agreement, Praxair Surface Technologies' current scope of services provided to GE Aviation will be expanded. GE Aviation production volume will continue to grow due to a large backlog of commercial engine orders.

Praxair Surface Technologies will be the majority owner of the venture and will consolidate the results. GE Aviation will hold the remaining membership interests. The parties plan to begin operations during the second quarter of 2016, once regulatory approvals are obtained.

"We are delighted to expand and formalize our long-standing relationship with GE Aviation and combine efforts to provide exceptional service, capabilities and technologies to the growing aviation industry," said Praxair Surface Technologies President Pierre Lüthi. "Together, we'll enhance our advanced coating capabilities to provide a dedicated coating source and support the growth of GE's new engine platforms."

"This specialized coating joint venture with Praxair will enable us to meet our growing engine production volume," said Colleen Athans, vice president and general manager of GE Aviation's Supply Chain. "The unique coating capabilities will enhance our engines' performance and durability, which are key requirements for our customers."

About Praxair Surface Technologies

Praxair Surface Technologies, with 2014 sales of \$0.7 billion, offers a comprehensive array of high-performance coatings and technologies to the aviation, energy and other industries. By continuously advancing coatings technologies, Praxair Surface Technologies helps customers improve environmental performance, decrease energy consumption, extend component life, improve productivity, minimize downtime, reduce operating costs and produce high-quality products. Additional information about Praxair Surface Technologies is available at www.praxairsurfacetechologies.com.

About GE Aviation

GE Aviation, an operating unit of GE (NYSE: GE), is a world-leading provider of jet and turboprop engines, components and integrated systems for commercial, military, business and general aviation aircraft. GE Aviation has a global service network to support these offerings. For more information, visit www.ge.com/aviation. Follow GE

Aviation on Twitter at <http://twitter.com/GEAviation> and YouTube at <http://www.youtube.com/user/GEAviation>.

About Praxair

Praxair, Inc., a Fortune 250 company with 2014 sales of \$12.3 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, Inc. is available at www.praxair.com.

*CFM International is a 50/50 joint company between GE and Snecma (Safran) of France.

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