



## PRAXAIR NEWS RELEASE

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### **Praxair Named a 2017 World's Most Ethical Company by the Ethisphere Institute**

DANBURY, Conn., March 13, 2017 – Praxair, Inc. (NYSE: PX) was named a 2017 World's Most Ethical Company<sup>®</sup> by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.

In 2017, 124 companies globally were named Most Ethical Companies by the Institute. Praxair is one of three companies listed in the Chemical sector and the only industrial gas company to receive the honor. This award recognizes Praxair's unwavering commitment to ethical conduct through its many programs that instill a culture of ethics and compliance throughout the business.

“At Praxair, ensuring a culture of ethics and compliance is paramount to doing business the right way and is top of mind for all of our global employees,” said Steve Angel, Praxair chairman and chief executive officer. “It is a great honor to be recognized as a World's Most Ethical Company and I thank all of our employees for their dedication to our core values and making this accomplishment possible.”

The World's Most Ethical Company assessment is based upon the Ethisphere Institute's Ethics Quotient<sup>®</sup> (EQ) framework, which provides a quantitative method to assess a company's performance in an objective, consistent and standardized way. The EQ framework measures a company's performance across five key categories: ethics and compliance (35% of total score), corporate citizenship and responsibility (20%), culture of ethics (20%), governance (15%) and leadership, innovation and reputation (10%).

The full list of the 2017 World's Most Ethical Companies can be found at <http://worldsmoethicalcompanies.ethisphere.com/honorees/>.

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#### >> About Praxair

Praxair, Inc., a Fortune 300 company with 2016 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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