



## PRAXAIR NEWS RELEASE

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### **Praxair Signs New Long-Term Contract with BASF in the U.S. Gulf Coast**

DANBURY, Conn., October 25, 2017 – Praxair, Inc. (NYSE: PX), a leading global industrial gas company, and BASF signed a long-term agreement for Praxair to design, build, own, and operate a new syngas processing plant at BASF’s facility in Geismar, Louisiana.

The new plant, which will start up in 2020, will produce high-purity carbon monoxide and hydrogen from a stream of crude synthesis gas. Carbon monoxide is a raw material in the production of a range of specialty chemicals used in the housing and auto industries. Hydrogen is used to produce several chemical intermediates and clean fuels from refineries.

Coupled with an earlier investment that Praxair announced in April 2016, this will bring the company’s total new investment in the Geismar area to approximately \$250 million. These investments, including pipeline expansions, are examples of Praxair’s ongoing commitment to supporting growing customer demand and further increasing supply reliability in the Mississippi River chemical corridor.

“I am very pleased to announce this new value-creating project in Geismar as we continue to expand our operations in the U.S. Gulf Coast,” said Dan Yankowski, president, Global Hydrogen at Praxair. “We understand the important role that this new plant will play in BASF’s growth and are committed to supporting that success by reliably supplying their operations over the long term.”

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#### >> About Praxair

Praxair, Inc. is a leading industrial gas company in North and South America and one of the largest worldwide. With market capitalization of approximately \$40 billion and 2016 sales of \$11 billion, the company employs over 26,000 people globally and has been named to the Dow Jones® World Sustainability Index for 15 consecutive years. Praxair produces, sells and distributes atmospheric, process and specialty gases, and high-performance surface coatings. Our 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. For more information about the company, please visit our website at [www.praxair.com](http://www.praxair.com).

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