

**Linde Public Limited Company
Guildford, United Kingdom**

Announcement pursuant to Section 23 para. 2 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz – WpÜG*)

ANY INFORMATION CONTAINED IN THIS DOCUMENT ARE NOT INTENDED FOR RELEASE, PUBLICATION OR DISTRIBUTION (IN WHOLE OR IN PART) IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

On August 15, 2017, Linde Public Limited Company, Guildford, United Kingdom (the “**Bidder**”) has published the offer document (the “**Offer Document**”) for its voluntary public takeover in the form of an exchange offer (the “**Exchange Offer**”) to the shareholders of Linde Aktiengesellschaft, Munich, Germany (“**Linde AG**”) regarding the acquisition of all no-par value bearer shares of Linde Aktiengesellschaft (ISIN DE0006483001 (WKN 648300)) (the “**Linde Shares**”) for a consideration of 1,540 shares of the Bidder (ISIN IE00BZ122WP82) for each Linde Share. The acceptance period for this Exchange Offer expired, as a result of the offer amendment on October 23, 2017, on November 7, 2017 at 24:00 hours (CET). On November 10, 2017, the announcement pursuant to Section 23 para. 1 sentence 1 no. 2 of the German Securities Acquisition and Takeover Act (*WpÜG*) was published. The additional acceptance period pursuant to Section 16 para. 2 sentence 1 of the German Securities Acquisition and Takeover Act (*WpÜG*) expired on November 24, 2017 at 24:00 hours (CET).

1. On October 31, 2018, and therefore after the publication of the Offer Document and prior to the lapse of a one-year period after the publication pursuant to Section 23 para. 1 sentence 1 no. 2 of the German Securities Acquisition and Takeover Act (*WpÜG*), Linde Holding GmbH, a subsidiary of and a person acting in concert with the Bidder, received 170,874,958 Linde Shares tendered under the Exchange Offer (the “**Tendered Shares**”) from the Bidder. The transfer of the Tendered Shares from the Bidder to Linde Holding GmbH was effected in the course of a capital increase against contribution in kind based on the shareholder resolution dated October 29, 2018; the subscription agreement and the contribution agreement were each concluded on the same day. As consideration for the aforementioned contribution and transfer, the Bidder will receive 50,000 shares in Linde Holding GmbH, each with a nominal value of EUR 1.00, at the time of registration of the capital increase against contribution in kind in the commercial register. The issued shares represent an aggregate calculated proportion of 50% of Linde Holding GmbH’s share capital. The value of the consideration per Tendered Share equates to EUR 92.81.
2. On October 31, 2018, immediately following the aforementioned transfer, Linde Intermediate Holding AG, a subsidiary of Linde Holding GmbH and a person acting in concert with the Bidder, received the Tendered Shares from Linde Holding GmbH. The transfer of the Tendered Shares was effected without consideration by contribution in kind based on a contribution agreement dated October 29, 2018.

Guildford, United Kingdom on November 2, 2018

Linde Public Limited Company

Forward-Looking Statement

This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on our beliefs and assumptions on the basis of factors currently known to us. These forward-looking statements are identified by terms and phrases such as: anticipate, believe, intend, estimate, expect, continue, should, could, may, plan, project, predict, will, potential, forecast, and similar expressions. These forward-looking statements include, but are not limited to, statements regarding benefits of the business combination, integration plans and expected synergies, and anticipated future growth, financial and operating performance and results. Forward-looking

statements involve risks and uncertainties that may cause actual results to be materially different from the results predicted or expected. No assurance can be given that these forward-looking statements will prove accurate and correct, or that projected or anticipated future results will be achieved. Factors that could cause actual results to differ materially from those indicated in any forward-looking statement include, but are not limited to: regulatory or other limitations imposed as a result of the business combination; the ability to successfully integrate the Praxair and Linde businesses; the risk that the consummation of the business combination could have adverse effects on the market price of Linde's or Linde plc's shares or the ability of the companies to retain customers, retain or hire key personnel, maintain relationships with their respective suppliers and customers, and on their operating results and businesses generally; the risk that Linde plc may be unable to achieve expected synergies or that it may take longer or be more costly than expected to achieve those synergies; state, provincial, federal and foreign legislative and regulatory initiatives that affect cost and investment recovery, have an effect on rate structure, and affect the speed at and degree to which competition enters the industrial gas, engineering and healthcare industries; outcomes of litigation and regulatory investigations, proceedings or inquiries; the timing and extent of changes in commodity prices, interest rates and foreign currency exchange rates; general economic conditions, including the risk of a prolonged economic slowdown or decline, or the risk of delay in a recovery, which can affect the long-term demand for industrial gas, engineering and healthcare and related services; potential effects arising from terrorist attacks and any consequential or other hostilities; changes in environmental, safety and other laws and regulations; the development of alternative energy resources; results and costs of financing efforts, including the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings and general market and economic conditions; increases in the cost of goods and services required to complete capital projects; the effects of accounting pronouncements issued periodically by accounting standard-setting bodies; conditions of the debt and capital markets; market acceptance of and continued demand for the companies' products and services; changes in tax laws, regulations or interpretations that could increase Praxair's, Linde's or Linde plc's consolidated tax liabilities; and such other factors as are set forth in Linde's annual and interim financial reports made publicly available and Praxair's and Linde plc's public filings made with the SEC from time to time, including but not limited to those described under the heading "Risk Factors" in Linde plc's European Listing Prospectus, published on October 24, 2018, and Item 8.01 of Linde plc's Current Report filed with the SEC on October 31, 2018, which is available via the SEC's Web site at www.sec.gov. The foregoing list of risk factors is not exhaustive. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than Linde, Praxair or Linde plc has described. All such factors are difficult to predict and beyond our control. All forward-looking statements included in this document are based upon information available to Linde, Praxair and Linde plc on the date hereof, and each of Linde, Praxair and Linde plc disclaims and does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.