

Airgas, an Air Liquide company, completes the acquisition of Tech Air

Air Liquide announces that Airgas has completed the acquisition of TA Corporate Holdings, Inc. (“Tech Air”), a large independent distributor of industrial gases and welding supplies serving various geographies in the United States. This transaction enables Airgas to further strengthen its network in the United States with a complementary footprint to better serve customers while generating significant efficiencies.

With the completion of this acquisition announced on February 6 of this year, Airgas will further strengthen its distribution network, enabling more proximity to local customers. Leveraging Air Liquide’s integrated model, the acquisition will deliver significant efficiencies. Moreover, customers will benefit from an expanded offering as well as a wider distribution network and a leading digital platform. Over the years, Airgas has successfully acquired and integrated companies’ operations and associates to create an industry-leading distribution network in the U.S. serving a variety of customers safely and reliably.

Founded in 1935, Tech Air is a major distributor of industrial, medical and specialty packaged gases, welding equipment, and supplies. Serving more than 45,000 customers, the company, comprises approximately 550 employees and has annual revenues of approximately 190 million US dollars. Tech Air operates 50 locations in California, Texas, the Northeast and Southeast. Airgas acquired Tech Air from CI Capital Partners, a New York-based private equity firm, and Tech Air management.

Pascal Vinet, Chief Executive Officer of Airgas, Inc. and Air Liquide Executive Committee Member, commented: ***“The completion of the acquisition of Tech Air is an important milestone in Airgas’ development. Tech Air’s highly professional teams and complementary distribution network will be strong assets to efficiently serve our customers. We welcome our new Tech Air colleagues to Airgas and the Air Liquide family and now begin the integration process.”***

Airgas

Airgas, an Air Liquide company, is the leading U.S. supplier of industrial, medical and specialty gases, as well as hardgoods and related products; one of the largest U.S. suppliers of safety products; and a leading U.S. supplier of ammonia products and process chemicals.

Dedicated to improving the performance of its more than 1 million customers, Airgas safely and reliably provides products, services and expertise through its more than 18,000 associates, over 1,400 locations, robust e-Business platform, and Airgas Total Access® telesales channel. As an Air Liquide company, a world leader in gases, technology and services for Industry and Health, Airgas offers customers an unrivaled global footprint and industry leading technology and innovations.

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A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 66,000 employees and serves more than 3.6 million customers and patients. Oxygen, nitrogen and hydrogen are essential small molecules for life, matter and energy. They embody Air Liquide's scientific territory and have been at the core of the company's activities since its creation in 1902.

Air Liquide's ambition is to be a leader in its industry, deliver long term performance and contribute to sustainability. The company's customer-centric transformation strategy aims at profitable growth over the long term. It relies on operational excellence, selective investments, open innovation and a network organization implemented by the Group worldwide. Through the commitment and inventiveness of its people, Air Liquide leverages energy and environment transition, changes in healthcare and digitization, and delivers greater value to all its stakeholders.

Air Liquide's revenue amounted to 21 billion euros in 2018 and its solutions that protect life and the environment represented more than 40% of sales. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, EURO STOXX 50 and FTSE4Good indexes.