



Airgas to Build New Liquid Hydrogen Plant in Calvert City, KY

RADNOR, PA - December 3, 2014 - Airgas, Inc. (NYSE: ARG), one of the nation's leading suppliers of industrial, medical, and specialty gases, and related products, today announced plans to build a liquid hydrogen plant in Calvert City, KY. The new facility is targeted to be on-stream in the summer of 2016 with the capacity to produce ten tons per day of liquid hydrogen for use in a wide range of customer applications, including electrical power generation; the production of metals, glass, chemicals, and food products; and emerging applications for hydrogen-powered fuel cells.

"We have many hydrogen customers, but our new, state-of-the-art, liquid hydrogen facility in Calvert City will be the first of its kind for Airgas and provide an opportunity for growth," said Airgas President and Chief Executive Officer, Michael L. Molinini. "The facility will enable us to bring innovative hydrogen solutions to customers in a variety of industries across much of the Southern United States and well into the Midwest."

The liquid hydrogen plant will neighbor Airgas' new air separation unit (ASU), announced in May 2014 and expected to be on-stream in the spring of 2016. The ASU will supply tonnage oxygen and nitrogen via pipeline to Westlake Chemical Corporation, as well as produce liquid oxygen, nitrogen, and argon for the region's merchant bulk gas market.

"Both our liquid hydrogen plant and our ASU in Calvert City will be operated by Airgas Merchant Gases," said Tom Thoman, Airgas Division President - Gases Production. "Our investments in expanded gas production and distribution capabilities in underserved markets reflect our commitment to meeting the growing needs of our gas customers as effectively and efficiently as possible."

Thoman will discuss the Company's planned new liquid hydrogen plant and overall gases production strategy in more detail at the previously announced 2014 Analyst Meeting to be held on Thursday, December 4.

In addition to gases, Airgas is a leading supplier of a wide range of hardgoods, including welding equipment and related products, safety products, and tools and supplies for construction and maintenance, repair, and operations (MRO).

About Airgas, Inc.

Airgas, Inc. (NYSE: ARG), through its subsidiaries, is one of the nation's leading suppliers of industrial, medical and specialty gases, and hardgoods, such as welding equipment and related products. Airgas is a leading U.S. producer of atmospheric gases with 16 air separation plants, a leading producer of carbon dioxide, dry ice, and nitrous oxide, one of the largest U.S. suppliers of safety products, and a leading U.S. supplier of refrigerants, ammonia products, and process chemicals. More than 16,000 associates work in approximately 1,100 locations, including branches, retail stores, gas fill plants, specialty gas labs, production facilities and distribution centers. Airgas also markets its products and services through e-Business, catalog and telesales channels. Its national scale and strong local presence offer a competitive edge to its diversified customer base. For more information, please visit www.airgas.com.

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Forward-Looking Statements

This press release contains statements that are forward looking, as that term is defined by the Private Securities Litigation Reform Act of 1995 or by the SEC in its rules, regulations and releases. These statements include, but are not limited to: Airgas' intention to build a hydrogen plant in Calvert City, KY; expected completion of the plant in the summer of 2016; the plant's expected daily production; and liquid hydrogen production being a new area of growth for Airgas. Forward-looking statements also include any statement that is not based on historical fact, including statements containing the words "believes," "may," "plans," "will," "could," "should," "estimates," "continues," "anticipates," "intends," "expects," and similar expressions. We intend that such forward-looking statements be subject to the safe harbors created thereby. All forward-looking statements are based on current expectations regarding important risk factors and should not be regarded as a representation by us or any other person that the results expressed therein will be achieved. Airgas assumes no obligation to revise or update any forward-looking statements for any reason, except as required by law. Important factors that could cause actual results to differ materially from those contained in any forward-looking statement include: the satisfaction of certain contingencies related to the building of the plant and Airgas' ability to successfully build, complete in a timely manner and operate the plant; the ability to attract and maintain customers for the plant's product; and other factors described in the Company's reports, including its March 31, 2014 Form 10-K, subsequent Forms 10-Q, and other forms filed by Airgas with the SEC.

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