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Air Products Confirms Delivery of Preliminary, Non-Binding Indication of Interest to Yingde Gases Group Company Limited

News Release

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January 08, 2017 Lehigh Valley, Pa.

Air Products (NYSE:[APD](#)) today confirmed that it has submitted a letter (the "Proposal Letter") to Yingde Gases Group Company Limited ("Yingde") setting forth a preliminary, non-binding indication of interest to acquire all of the outstanding shares of Yingde, subject to the satisfaction of certain conditions described in the Proposal Letter. No agreement between Air Products and Yingde has been reached. There cannot be any assurance that such an agreement will be reached or, if such an agreement is reached, that a transaction will be completed.

Air Products does not intend to comment further at this time.

About Air Products

Air Products (NYSE:APD) is a world-leading Industrial Gases company in operation for over 75 years. The Company's core Industrial Gases business provides atmospheric and process gases and related equipment to manufacturing markets, including refining and petrochemical, metals, electronics, and food and beverage. Air Products is also the world's leading supplier of liquefied natural gas process technology and equipment.

The Company had fiscal 2016 sales of \$7.5 billion from continuing operations in 50 countries and has a current market capitalization of approximately \$30 billion. Approximately 16,000 employees are making Air Products the world's safest and best performing Industrial Gases company, providing sustainable offerings and excellent service to all customers. For more information, visit www.airproducts.com.

NOTE: This release may contain forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's reasonable expectations and assumptions as of the date of this release regarding important risk factors. Actual performance and financial results may differ materially from

projections and estimates expressed in the forward-looking statements because of many factors not anticipated by management, including risk factors described in the Company's Form 10K for its fiscal year ended September 30, 2016.

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