

Healthcare: Air Liquide announces the acquisition of Serdex to enlarge its offer of natural active ingredients

Air Liquide announces that its subsidiary Seppic, designer and supplier of specialty ingredients for health and beauty, recently finalized the acquisition of the Serdex division of Bayer. This acquisition strengthens Seppic's footprint in natural active ingredients for cosmetics.

The global specialty active ingredients for cosmetics represent a market over €900 million, of which **natural active ingredients** are a **fast growing segment**. Building on the 2013 acquisition of BiotechMarine, specialized in natural substances for cosmetics manufacturers, the acquisition of Serdex adds new natural ingredients to Seppic's portfolio, increasing its offer to meet the **expectations of consumers for natural products**.

Serdex, the specialist of botanical active ingredients for dermo-cosmetics and skin treatment, with a **turnover of €8 million in 2015**, has joined Seppic with its 40 employees, based in South-West France, Pau. Serdex brings to Seppic its expertise in **high purity extraction**, in **sourcing** of exotic plants, and its **knowledge** of Malagasy plants notably.

François Jackow, member of the Air Liquide group's Executive Committee, supervising the Healthcare activities, said: ***"We warmly welcome Serdex teams. With this acquisition, Air Liquide strengthens its position in the market of active ingredients of natural origin, meeting the high and increasing demand of consumers for these ingredients. The complementarity of Serdex and Seppic allows us to widen our know-how to better serve our beauty care customers and continue the development of this eco-responsibly sourced active ingredients activity."***

Air Liquide Healthcare

supplies medical gases, home healthcare services, hygiene products, medical equipment and specialty ingredients. In 2015, it served over 7,500 hospitals and 1.3 million patients at home throughout the world. The Group's Healthcare business reached €2,800 million in revenues in 2015, with the support of its 13,500 employees.

Seppic in brief

Subsidiary of the Air Liquide group within the Healthcare activity, Seppic designs and supplies a wide range of specialty ingredients for health and beauty care. Present in over 100 countries through its affiliates and network of distributors, Seppic employs 660 people around the world, including 100 employees dedicated to innovation. www.seppic.com

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The world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 68,000 employees and serves more than 3 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 lead 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 revenues amounted to €16.4 billion in 2015, and its solutions that protect life and the environment represented more than 40% of sales. On 23 May 2016, Air Liquide completed its acquisition of Airgas, which had revenues amounting to \$5.3 billion (around €4.8 billion) for the fiscal year ending 31 March 2016. Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and belongs to the CAC 40 and Dow Jones Euro Stoxx 50 indexes.

* Following the acquisition of Airgas on 23 May 2016