

BofAML European Chemicals Conference 2017

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THE LINDE GROUP

Bernard Wang – Head of IR
05-06 December 2017

Forward-looking Statements

This communication includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. 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 proposed 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: the expected timing and likelihood of the completion of the contemplated business combination, including the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the contemplated business combination that could reduce anticipated benefits or cause the parties to abandon the transaction; the occurrence of any event, change or other circumstances that could give rise to the termination of the business combination agreement; the ability to successfully complete the proposed business combination and the exchange offer; regulatory or other limitations imposed as a result of the proposed business combination; the success of the business following the proposed business combination; the ability to successfully integrate the Praxair and Linde businesses; risks related to disruption of management time from ongoing business operations due to the proposed business combination; the risk that the announcement or consummation of the proposed business combination could have adverse effects on the market price of Linde’s or Praxair’s common stock or the ability of Linde and Praxair 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 Linde’s and Praxair’s 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 headings “Risk Factors” and “Forward-Looking Statements” in Praxair’s Form 10-K for the fiscal year ended December 31, 2016, which are available via the SEC’s Web site at www.sec.gov. The foregoing list of risk factors is not exhaustive. These risks, as well as other risks associated with the contemplated business combination, are more fully discussed in the proxy statement/prospectus and the offering prospectus included in the Registration Statement on Form S-4 filed by Linde plc with the SEC and in the offering document and/or any prospectuses or supplements filed with BaFin in connection with the contemplated business combination. 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.

1. Operational performance 9M 2017

2. Strategic plan

- Performance focus
- Quality growth
- Value creation

3. Outlook

Performance 9M 2017

Highlights

[EUR]		9M 2016	9M 2017	yoy [%]	yoy [%] adj.for FX
Revenue	[m]	12,530	12,864	+2.7	+2.4
Operating profit	[m]	3,035	3,151	+3.8	+3.7
Operating margin	[%]	24.2	24.5	+30bp	
Operating cash flow	[m]	2,472	2,289	-7.4	
EPS before special items (undiluted)		5.23	5.71	+9.2	

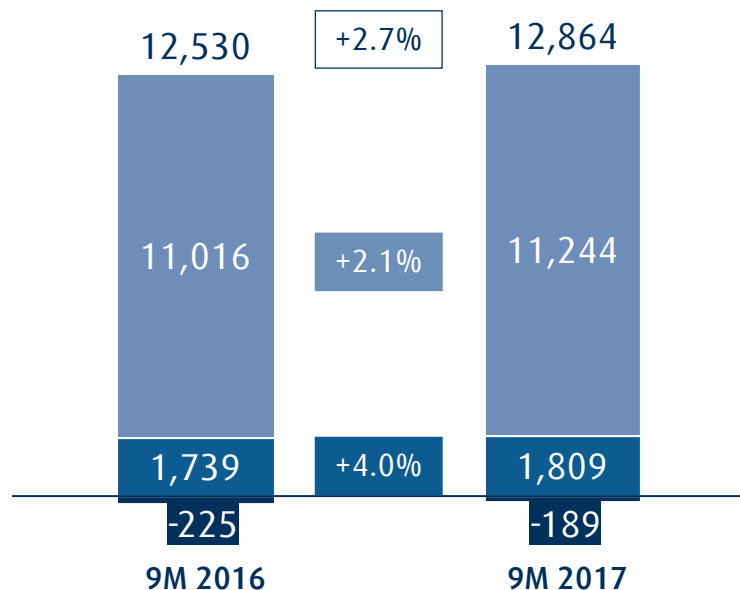
- Revenue growth driven by industrial gases business and higher contribution from Engineering
- Margin increase by 30bp supported by Gases Division
- Stable operating cash flow in Gases; Group cash flow up year-on-year by 12% in Q3
- Special items of EUR 277m related to restructuring and planned merger
- Strong increase of 9.2% in EPS before special items (undiluted)

All figures from continuing operations
Please see definitions of key financial figures in the appendix

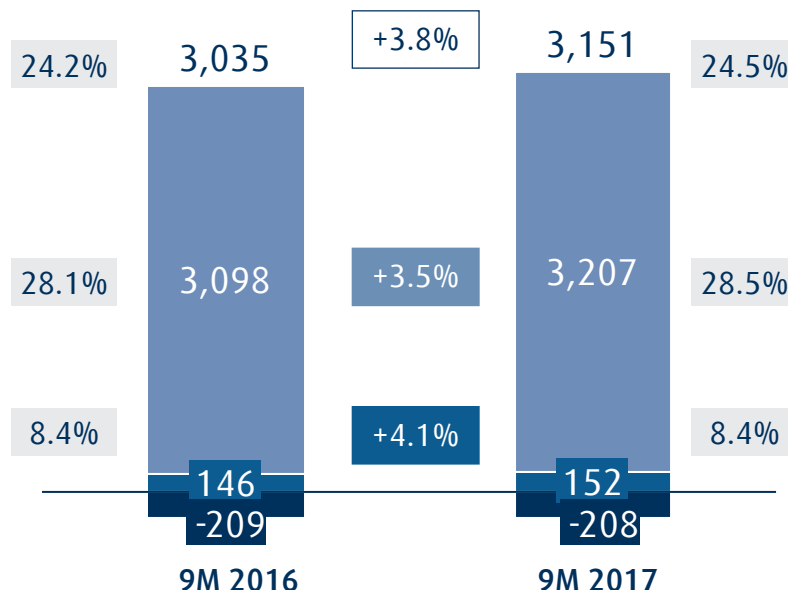
Group | Revenue and operating profit by division

Revenue growth in both Gases and Engineering

Revenue [EUR m]



Operating profit [EUR m]



Gases

Revenue driven by organic growth, natural gas price effects and currency

Engineering

Positive revenue development

Gases

Margin improvement of 60bp to 28.7% after adjusting for higher natural gas prices

Engineering

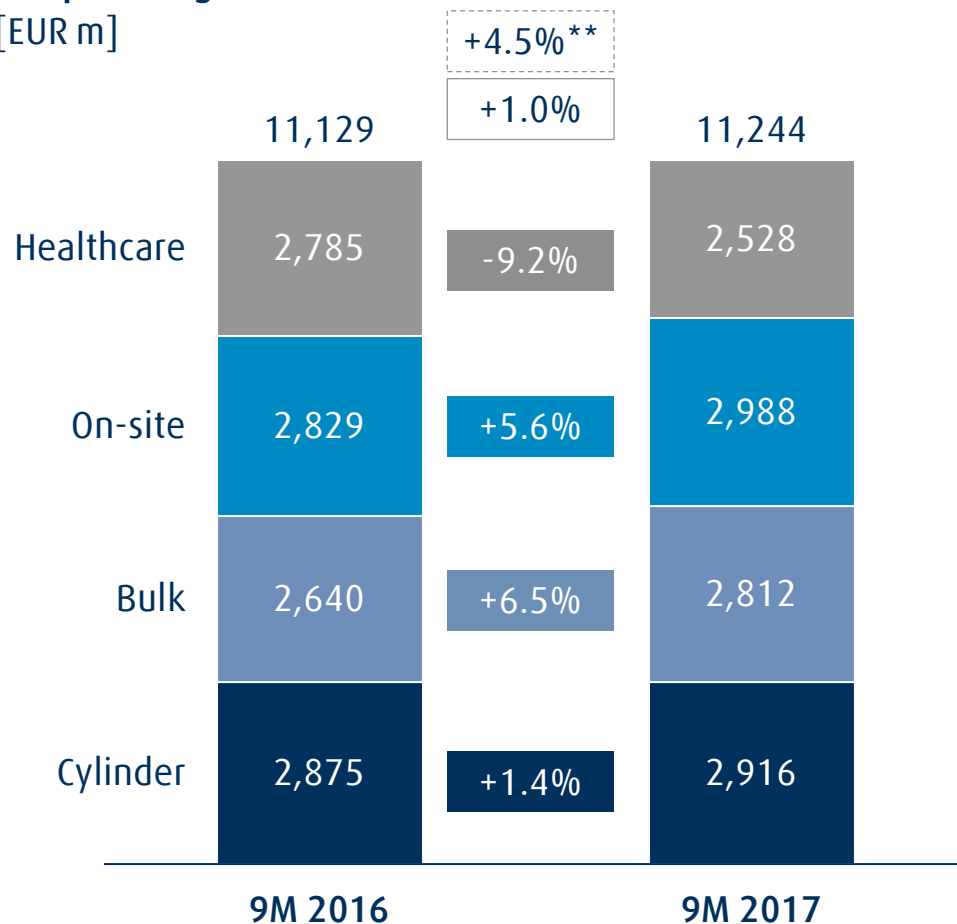
Stable margin in line with guidance of around 8 percent

Gases Division | Revenue by product area

Comparable growth excluding Healthcare of 4.5 percent

Comparable growth*

[EUR m]



*Excludes currency and natural gas price effects

**Comparable growth excluding Healthcare

Comments / Additional effects



Healthcare

Development impacted by Competitive Bidding and divestment of Specialty Pharma, -5.5% excluding consolidation effects



On-site

Solid growth from start-ups and ramp-ups in all operating segments



Bulk

Positive growth development in all geographies, most notably in Asia



Cylinder

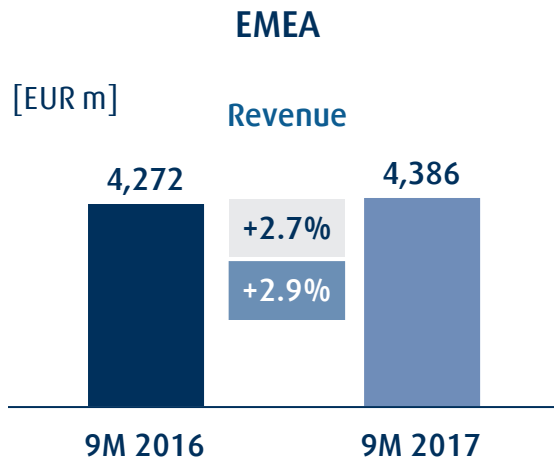
Improvement in growth restrained by Specialty Gases

Gases Division | Revenue by operating segment

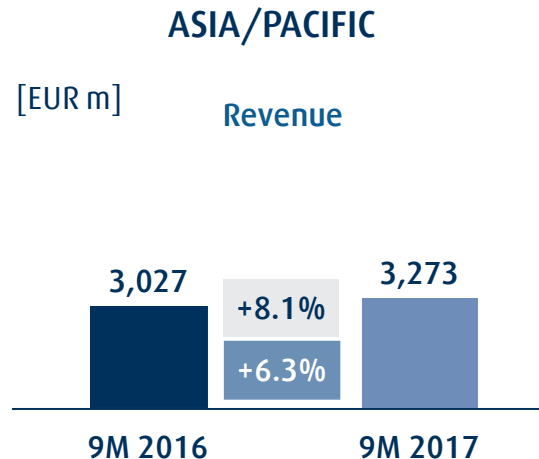
Solid comparable growth in EMEA and Asia



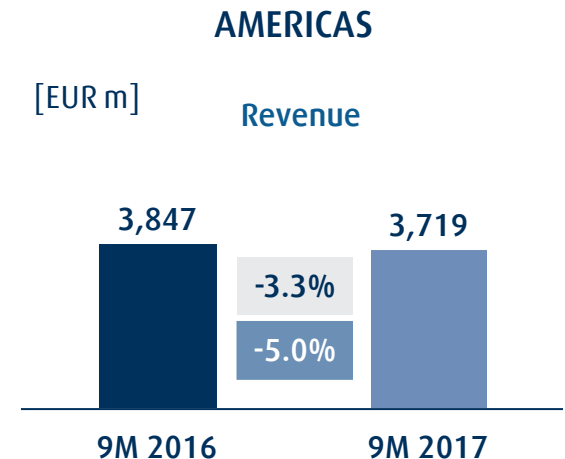
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- Highest growth contribution from Northern Europe, Middle East and Eastern Europe
- Strongest growth development in On-site and Bulk



- Positive growth development in Bulk and On-site in all regions
- 8.5% comparable growth in Asia
- Situation in South Pacific has stabilised on a low level

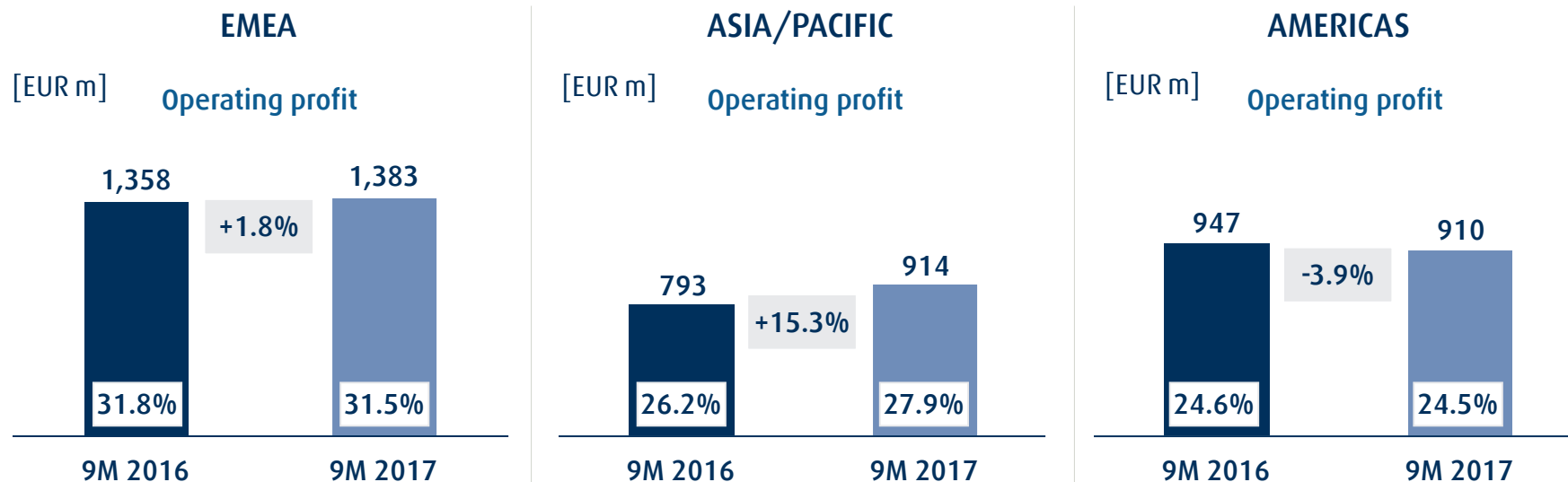


- Positive development in On-site and Bulk in North America
- Macro-economic situation in South America remains tepid
- Significant headwinds from Competitive Bidding, Specialty Pharma and Specialty Gases

■ Reported growth ■ Comparable growth: excluding currency and natural gas price effects

Gases Division | Operating profit by operating segment

Operating profit margin of 28.5 percent

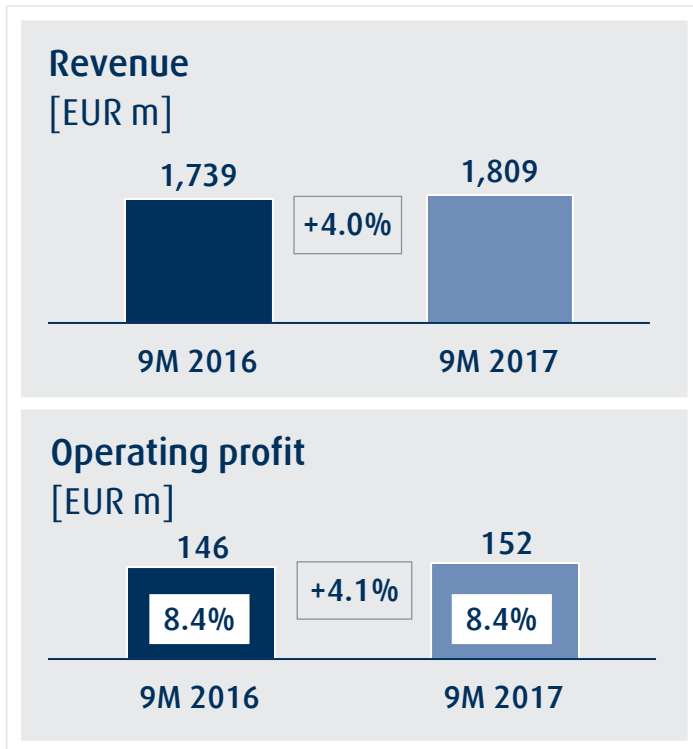


- Margin improvement in EMEA by 60bp after adjusting for positive one-time effects of EUR 39m in H1 2016 and aided by growth and restructuring savings
- Higher margin in Asia/Pacific supported by growth, restructuring, and sale of assets
- Stable margin in Americas supported by positive On-site and Bulk development but impacted by headwinds from Competitive Bidding and higher natural gas prices

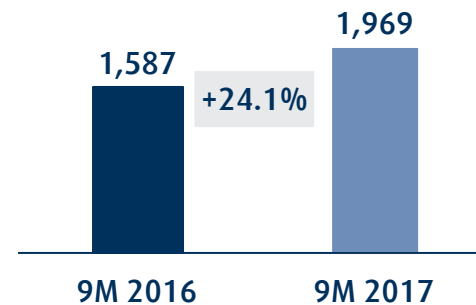
■ Reported growth □ Operating profit margin

Engineering Division | Key figures

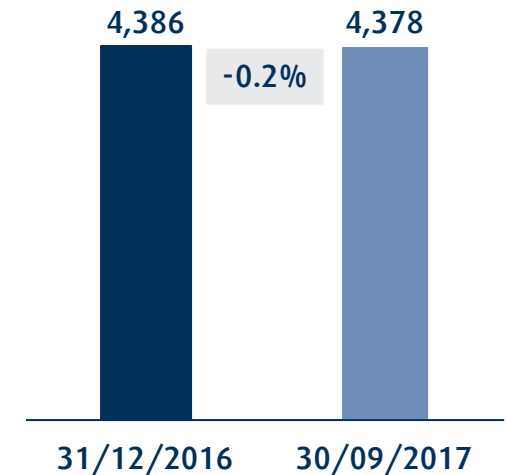
Stable backlog supported by new project wins



Order intake
[EUR m]



Order backlog
[EUR m]



■ Reported growth □ Operating profit margin

- Revenue development in line with progress of projects
- Improved order intake supported by new project wins:
 - Polypropylene production for Braskem America in La Porte, Texas, USA
 - Natural gas plants related to third phase of Gazprom's Amur GPP project

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Strategic plan

Focus on LIFTing margins, returns and shareholder value



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Performance focus

Cost management

Portfolio optimisation

Quality growth

Leverage strengths

Sound financial position

Value creation

**Further increase
in dividend**

**LIFT operating profit margin
LIFT return on capital employed**

LIFT shareholder value

Strategic plan | Performance focus

On track to deliver targeted savings

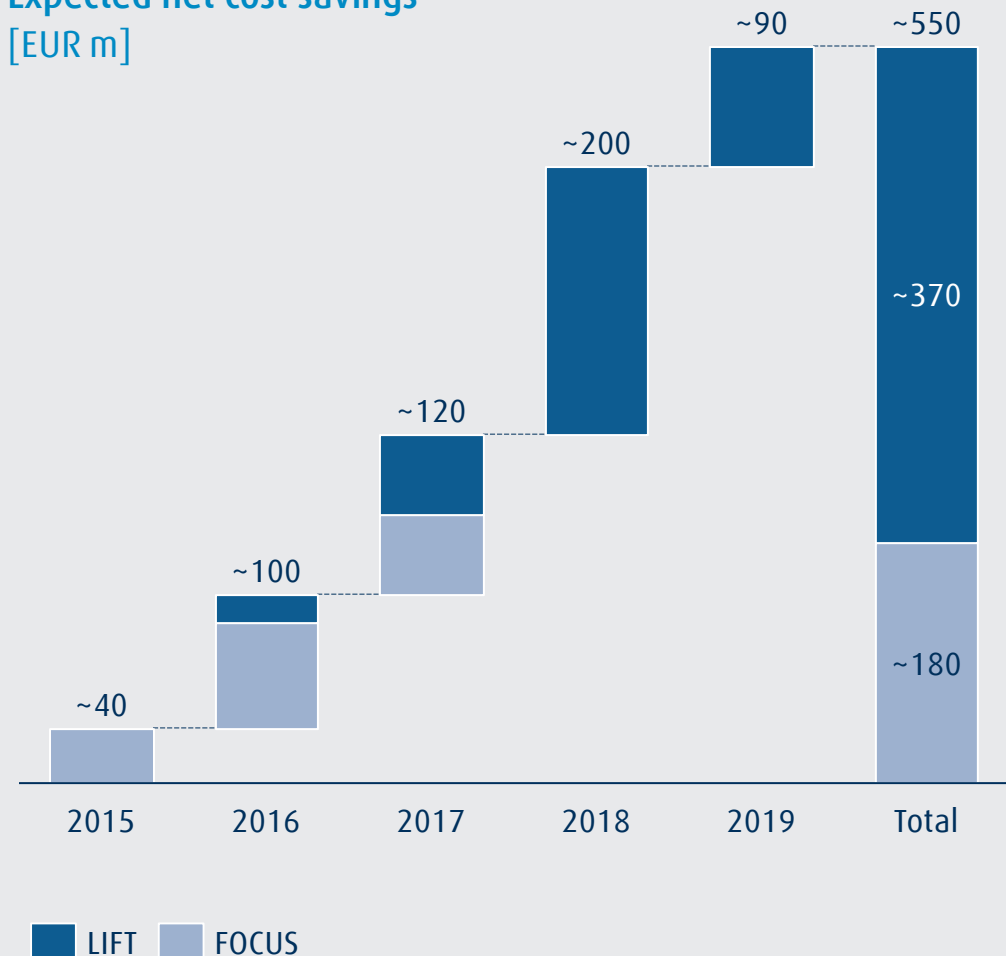
LIFT (2016 – 2019)

- Implementation of LIFT measures fully on track in all operating segments, Engineering and corporate functions
- SG&A expenditures before special items down year on year by EUR 103m in 9M 2017
- Number of employees reduced by 1,745 versus year-end 2016
- Restructuring costs of EUR ~400m as special items by the end of 2017
- EUR 343m restructuring costs recognized so far, thereof EUR 116m in 2016 and EUR 227m in 9M 2017

FOCUS (2015 – 2017)

- Implementation completed to deliver net cost savings of EUR ~180m by end of 2017

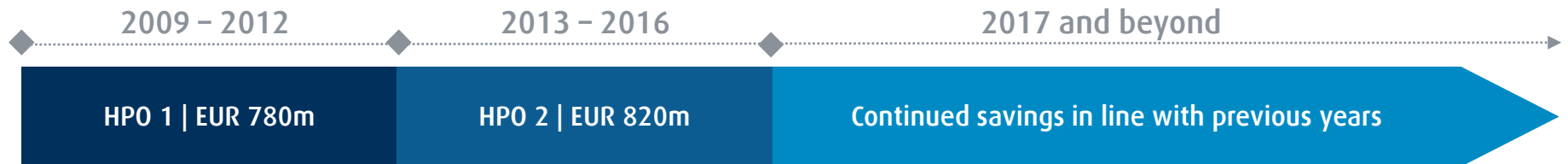
Expected net cost savings [EUR m]



Strategic plan | Performance focus

Continuous efficiency improvement

Gross cost savings



Procurement

Examples of supplier base consolidation

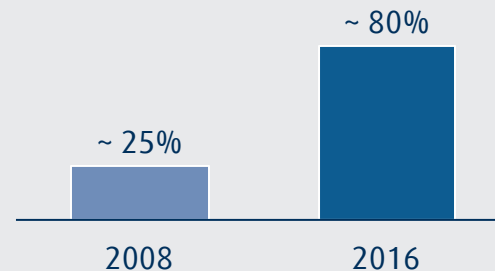
- Global freight combined into fewer shipments involving fewer providers
- Linde-wide benchmarking to select best suppliers for purchases

Example of supplier productivity enhancement

- Support dissemination of best technology and practices across supplier base

Production

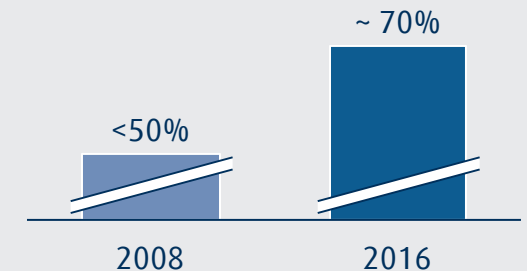
Global share of ASUs linked to Remote Operating Centres (ROC)



- Industry leading level of digitalisation in plant operations
- Continued improvements in safety, reliability and efficiency

Distribution

Global share of scheduled customers



- Better route optimisation to lower distribution costs and increase asset utilisation
- Higher customer satisfaction

Strategic plan | Performance focus

Margins strengthened through portfolio optimisation



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Segments

Measures taken in 2016

Achievements

Gases
Division



Progress made with global portfolio optimisation and selective M&A to enhance density



Supported Gases margin +90bp

Engineering
Division



Realised capacity adjustments and efficiency gains



Engineering margin of 8.3 percent sustained

Other
activities



Gist classified as discontinued operations



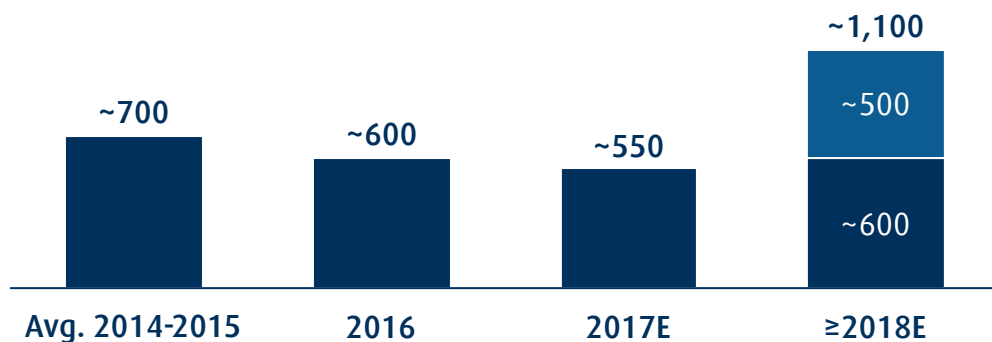
Group margin enhanced

Strategic plan | Quality growth

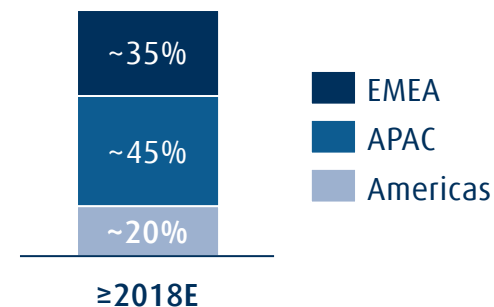
Increased backlog from new project wins

Total investments for committed projects by on-stream date

[EUR m]



Committed projects by region



Projects > 10m Euros ■ New project wins in 9M 2017

Major on-streams in 9M 2017

- ASU for ArcelorMittal steelworks in Eisenhüttenstadt, Germany
- JV to supply JSC KuibyshevAzot's chemicals production in Samara, Russia
- Spectra plant to supply Electronics customer BOE's new display production in Fujian, China

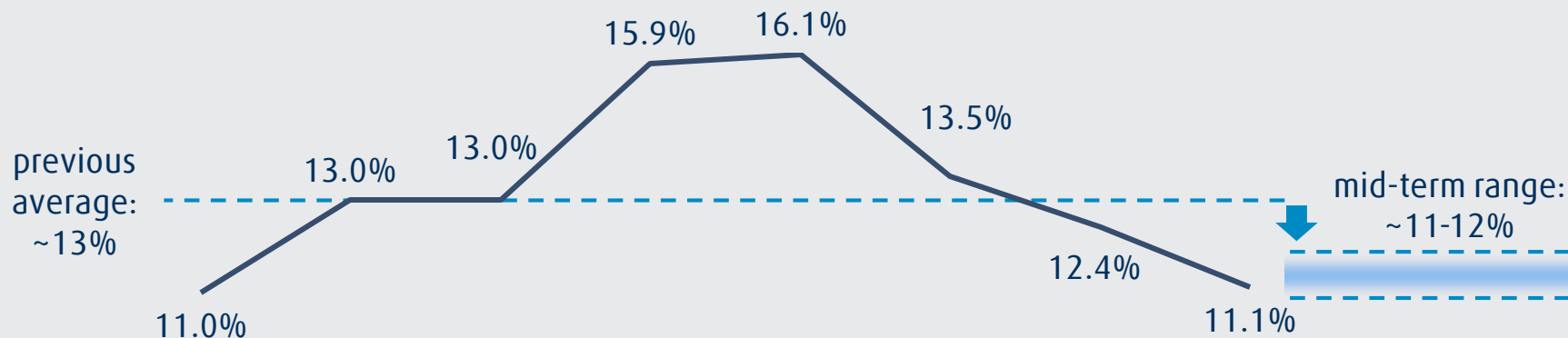
Major wins in 9M 2017

- 6th JV with Sinopec to supply customer ZRCC and pipeline network in Ningbo cluster, China
- New ASU to expand on-site production capacity in central Malaysia to support economic and export growth
- Additional ASU for ArcelorMittal in Temirtau, Kazakhstan
- JV with Erdemir Group for new ASU in Iskenderun, Turkey

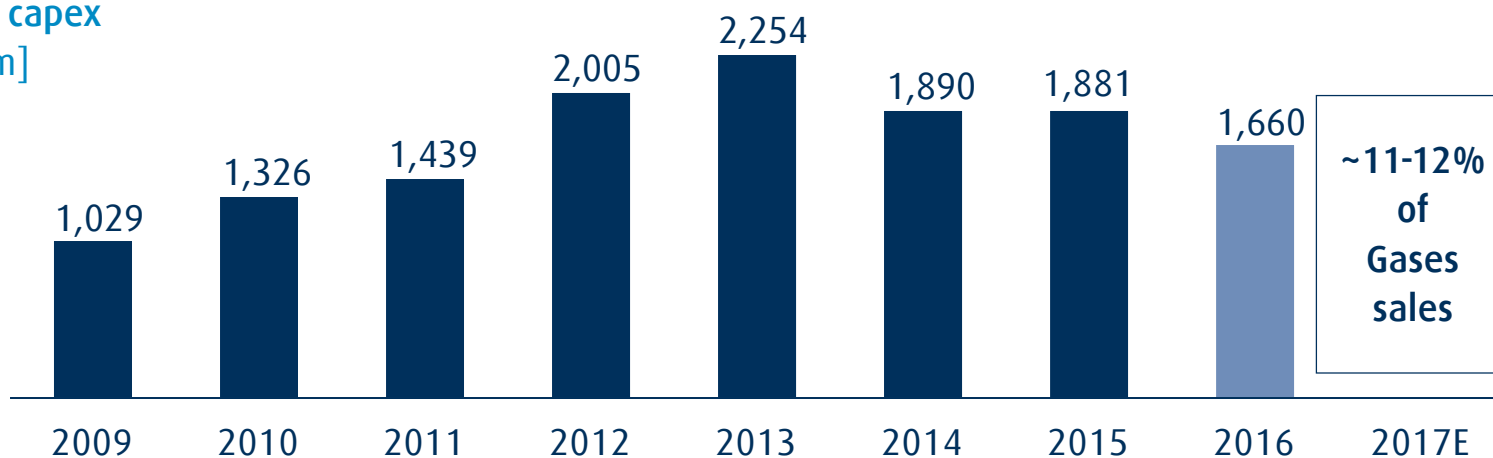
Strategic plan | Quality growth

Gases capex / sales ratio reduced

Gases capex/sales ratio



Gases capex [EUR m]



Strategic plan | Sound financial position

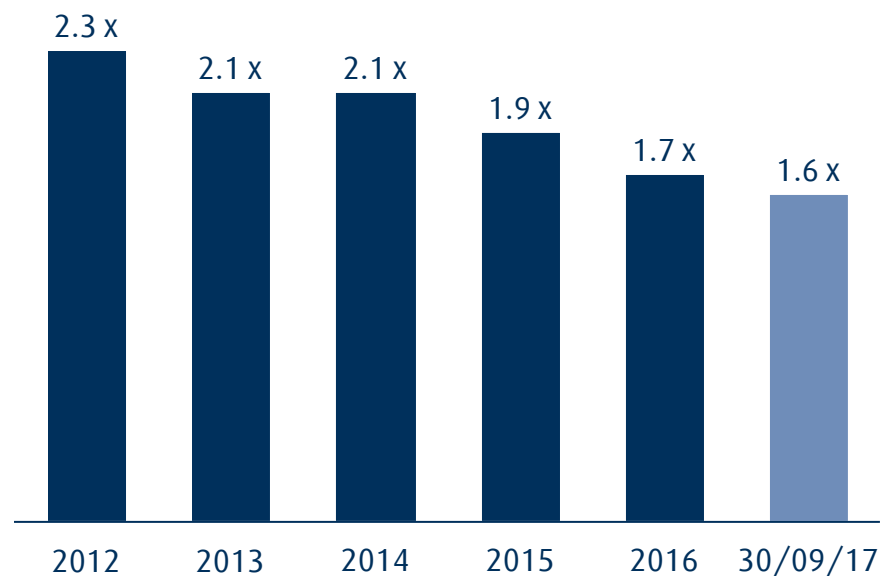
Further decline in net debt / operating profit ratio

Operating cash flow

[EUR m]

	9M 2016	9M 2017
Operating profit	3,035	3,151
Change in working capital	+23	-24
Income taxes paid	-329	-377
Other changes	-257	-461
Operating cash flow from continuing operations	2,472	2,289

Net debt / operating profit



- Group cash flow up year-on-year by 12% in Q3 supported by higher operating profit and change in working capital
- Lower income taxes paid in 9M 2016 due to repayments
- Other changes include special items related to restructuring and planned merger
- Redemption of NOK 2 bn bond in September

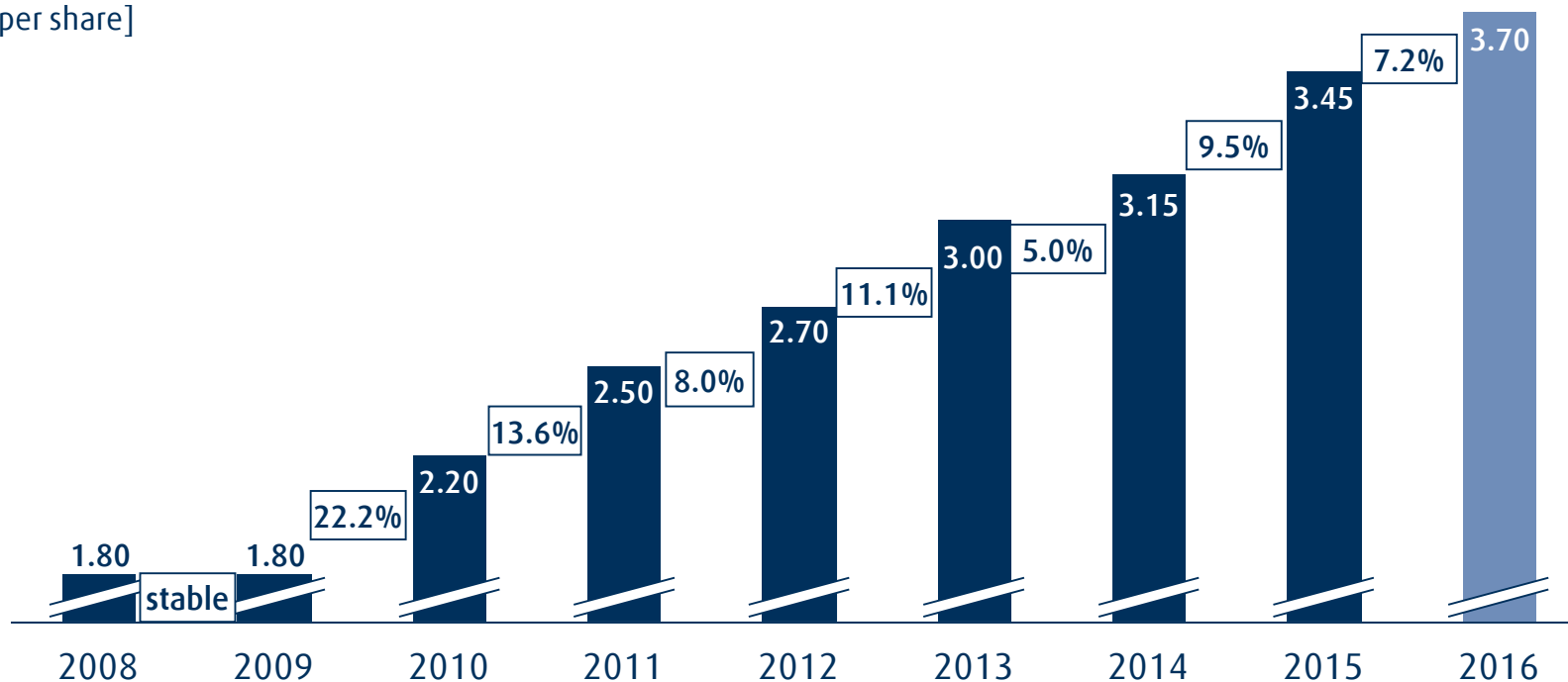
Strategic plan | Value creation

Further dividend increase in 2016

Dividend increase for 2016 reflects expectation of continued solid operating profit as well as strong operating cash flow and lower investment levels

Dividend development

[EUR per share]



Payout ratio*

2008	2009	2010	2011	2012	2013	2014	2015	2016
42%	51%	37%	37%	41%	42%	44%	51%	53%

2015 and 2016 figures from continuing operations

*Based on EPS before special items

1. Operational performance 9M 2017

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3. Outlook

Outlook 2017

Guidance confirmed

2017	
Group	
Revenue	-3 to +3% versus 2016 adjusted for FX
Operating profit	±0 to +7% versus 2016 adjusted for FX
ROCE	9 to 10 percent
Gases Division	
Revenue	-2 to +3% versus 2016 adjusted for FX
Operating profit	±0 to +6% versus 2016 adjusted for FX
Engineering Division	
Revenue	EUR 2.0 to 2.4 billion
Operating margin	Around 8 percent

Please see definitions of key financial figures in the appendix, all figures from continuing operations

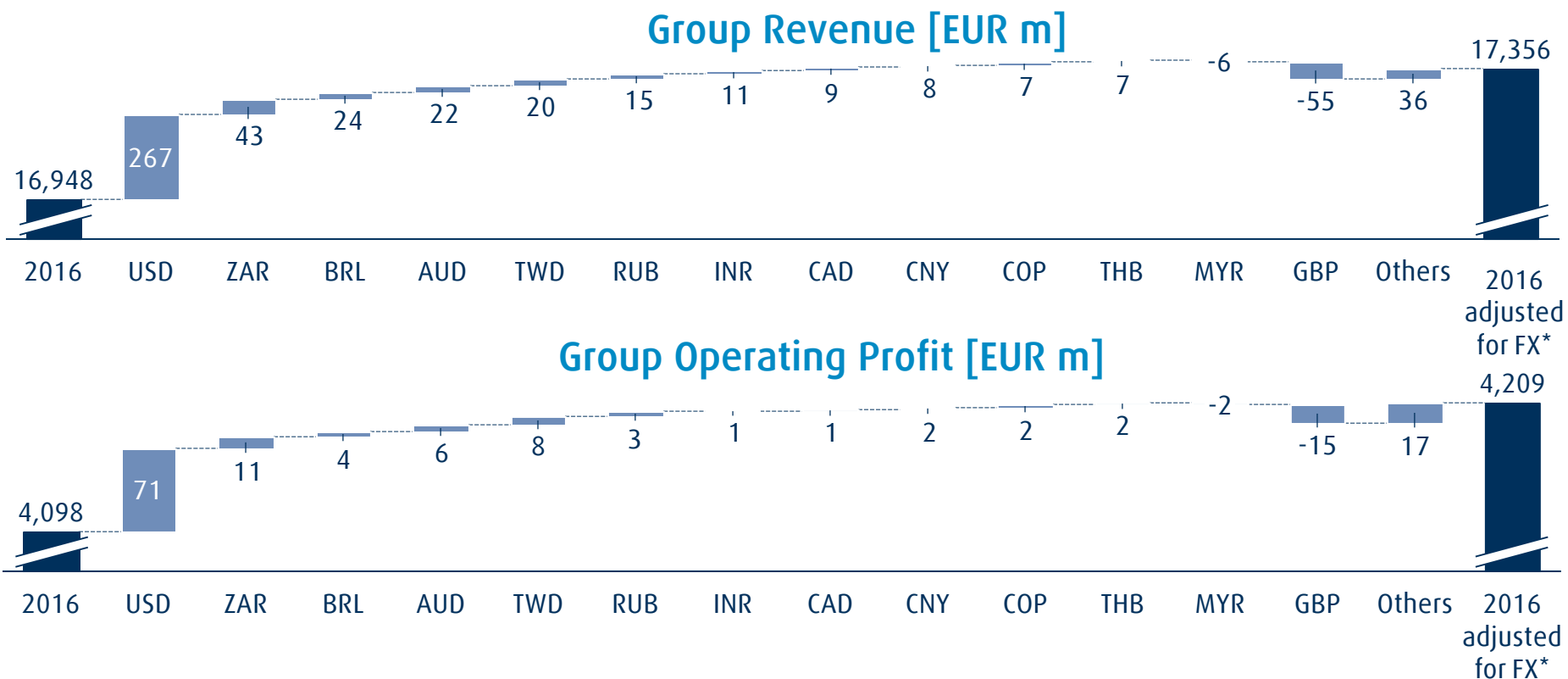
1. Operational performance H1 2017

2. Strategic plan

- Performance focus
- Quality growth
- Value creation

3. Outlook

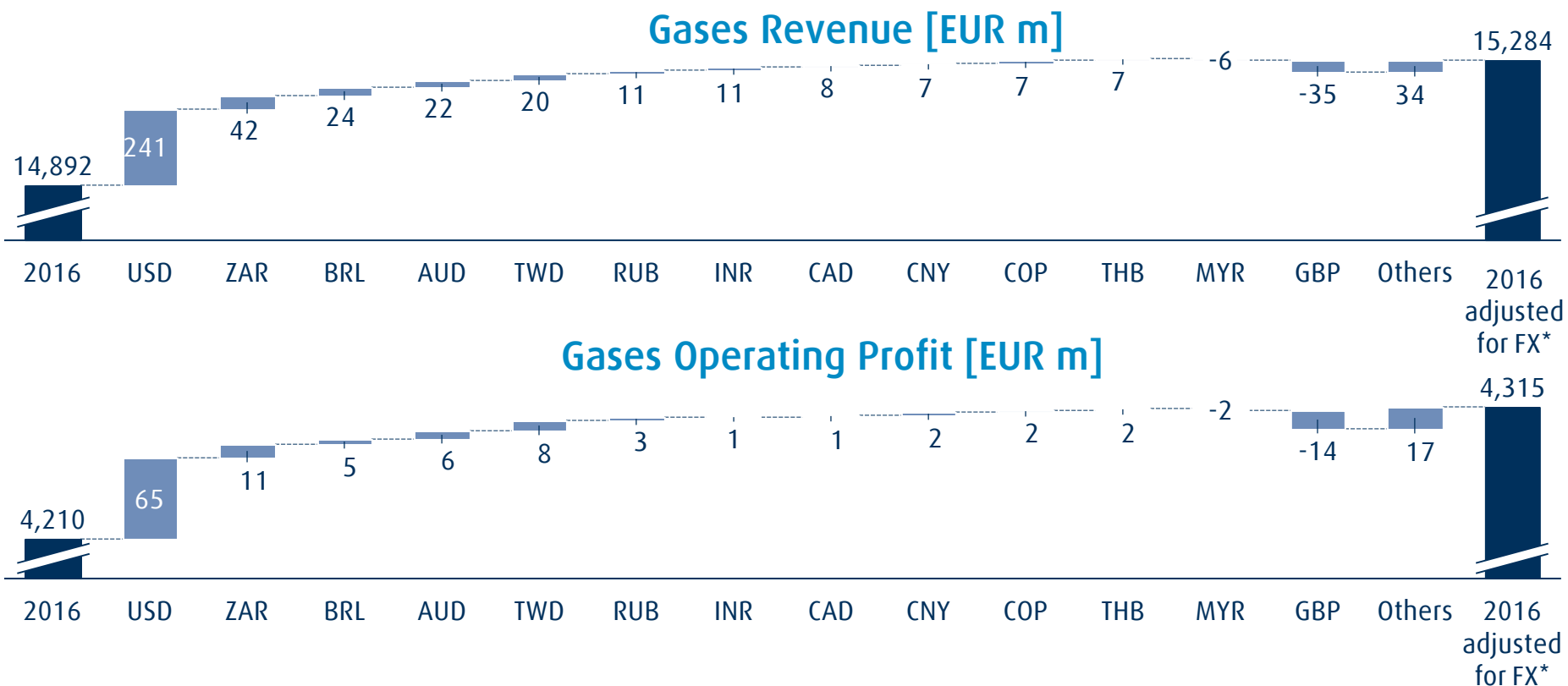
Group | Potential currency impact on 2017 outlook



	USD	ZAR	BRL	AUD	TWD	RUB	INR	CAD	CNY	COP	THB	MYR	GBP
Average rate in 2016	1.107	16.27	3.855	1.489	35.69	74.14	74.37	1.466	7.353	3378	39.05	4.583	0.820
2016 adjusted for FX*	1.052	14.15	3.423	1.457	34.13	64.43	71.46	1.413	7.303	3157	37.70	4.717	0.852

All figures from continuing operations
 *Based on spot rates as of 31 December 2016

Gases Division | Potential currency impact on 2017 outlook



	USD	ZAR	BRL	AUD	TWD	RUB	INR	CAD	CNY	COP	THB	MYR	GBP
Average rate in 2016	1.107	16.27	3.855	1.489	35.69	74.14	74.37	1.466	7.353	3378	39.05	4.583	0.820
2016 adjusted for FX*	1.052	14.15	3.423	1.457	34.13	64.43	71.46	1.413	7.303	3157	37.70	4.717	0.852

*Based on spot rates as of 31 December 2016

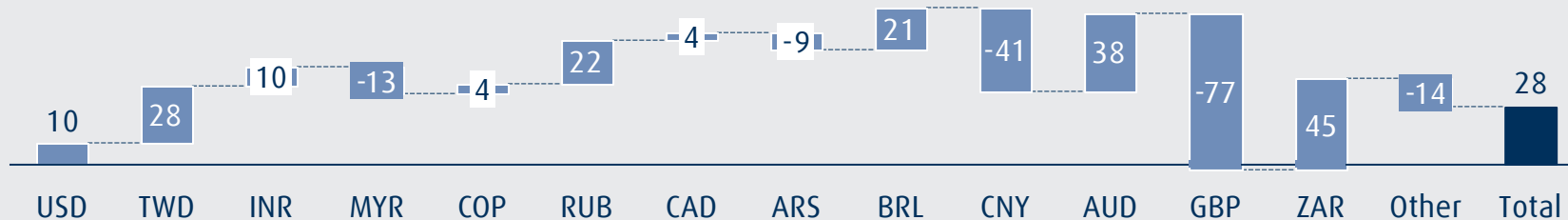
Group | Currency impact

Impact on revenue and operating profit in 9M 2017



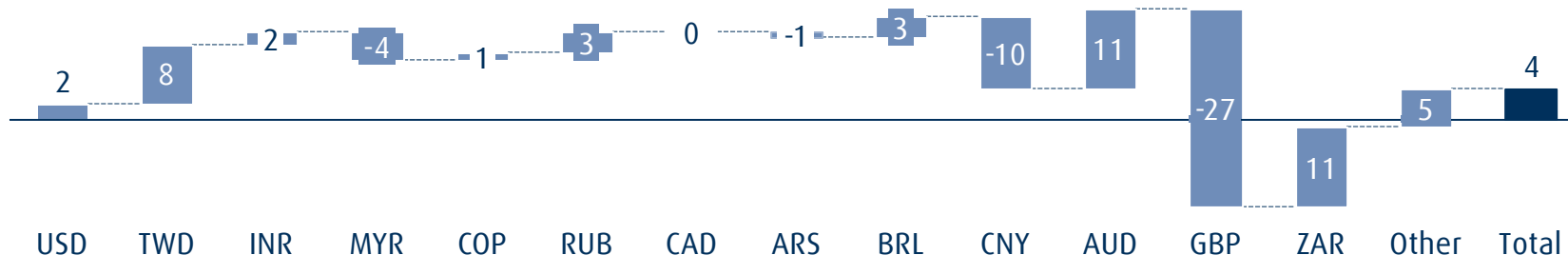
Impact on Group revenue in 9M 2017

[EUR m]



Impact on Group operating profit in 9M 2017

[EUR m]



Group | 9M 2017

Key P&L items

[EUR m]	9M 2016	9M 2017	Δ in %
Revenue	12,530	12,864	+2.7
Operating profit	3,035	3,151	+3.8
Operating margin	24.2	24.5	+30bp
PPA depreciation for BOC	-132	-125	+5.3
Depreciation & amortisation (excl. PPA BOC)	-1,246	-1,287	-3.3
Special items	-50	-277	-
EBIT	1,607	1,462	-9.0
Financial result	-252	-201	+20.2
Taxes	-335	-303	+9.6
Profit for the period – attributable to Linde AG shareholders	931	860	-7.6
EPS – undiluted – reported [EUR]	5.02	4.63	-7.8
EPS – undiluted – before special items [EUR]	5.23	5.71	+9.2

All figures from continuing operations

Group | 9M 2017

Cash flow statement



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[EUR m]	9M 2016	9M 2017
Operating profit	3,035	3,151
Change in working capital	+23	-24
Income taxes paid	-329	-377
Other changes e.g. change in provisions and special items	-257	-461
Operating cash flow from continuing operations	2,472	2,289
Investments in tangibles/intangibles	-1,212	-1,180
Payments for acquisitions	-190	-38
Other (incl. financial investments)	210	206
Investing cash flow* from continuing operations	-1,192	-1,012
Free cash flow before financing from continuing operations	1,280	1,277
Free cash flow before financing from discontinued operations	15	1
Free cash flow before financing	1,295	1,278
Interest and swaps, dividends and other changes	-1,016	-1,020
Change in cash and financial debt	279	258

*Excluding investments in / disposals of securities; 9M 2016: EUR -9m; 9M 2017: EUR +6m

Group | Financial position

Solid liquidity position

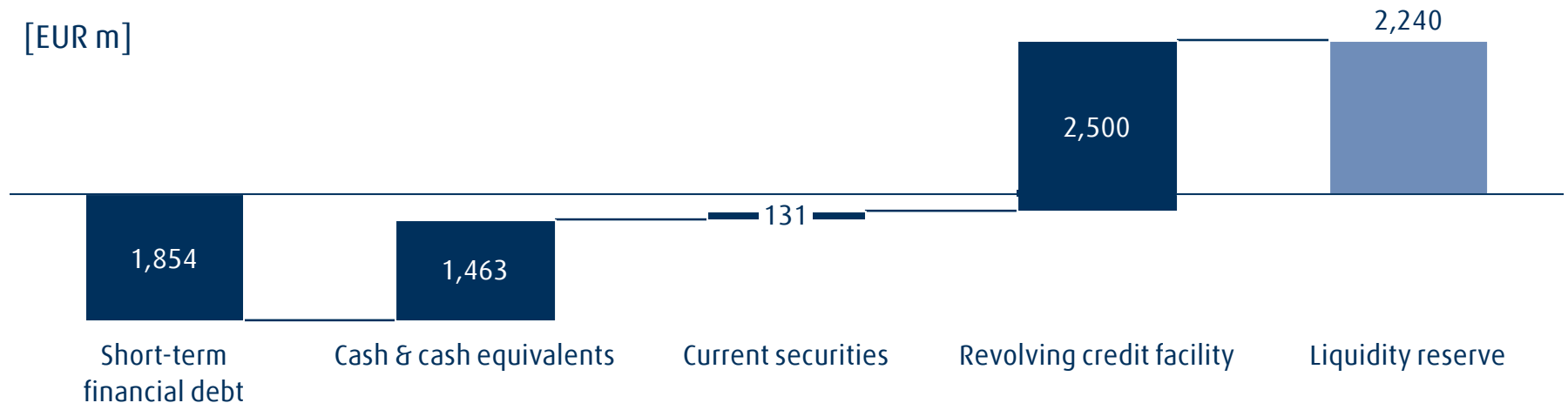
EUR 2.5bn committed revolving credit facility

- Arranged with diversified group of 33 domestic and international banks
- Maturity in 2020
- No financial covenants
- Fully undrawn

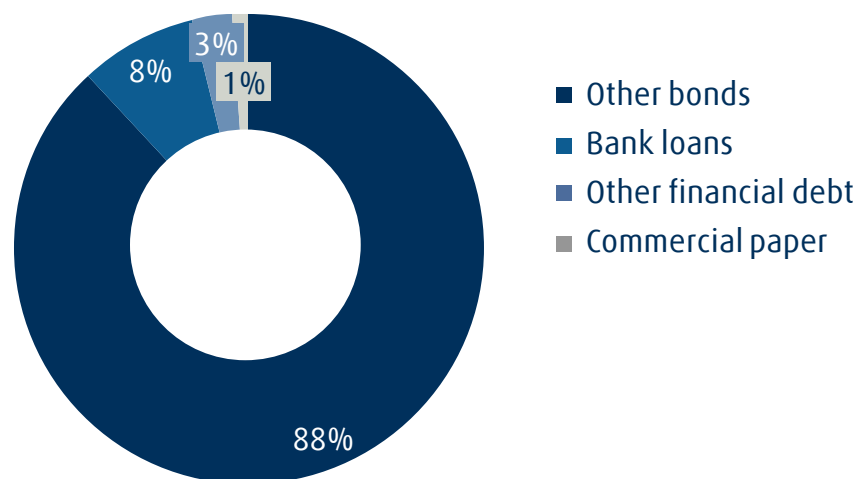
Central liquidity position

- Financial policy aimed at ensuring solvency at all times
- Supported by strong liquidity profile and continuous efforts to centralise cash positions
- Conservative investment guidelines

[EUR m]

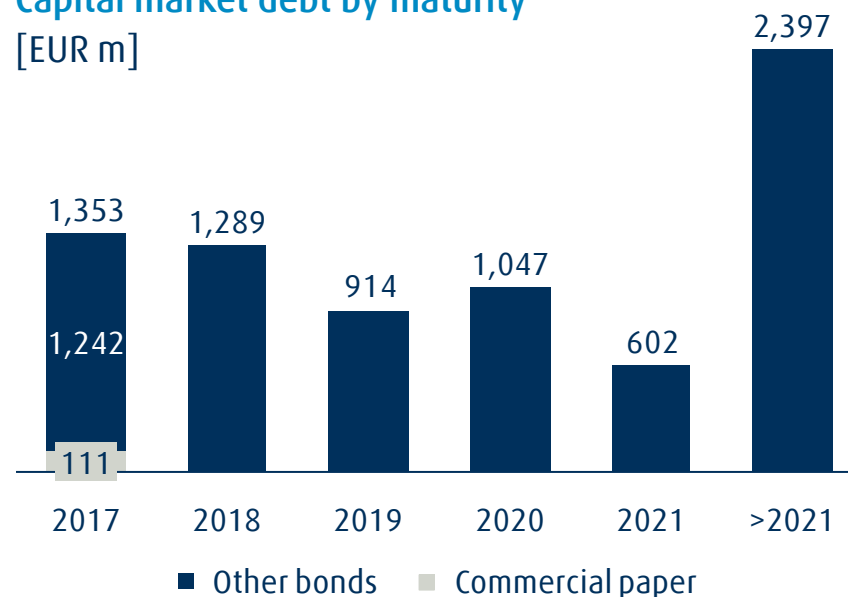


Gross financial debt by instrument



Status: 31/12/2016

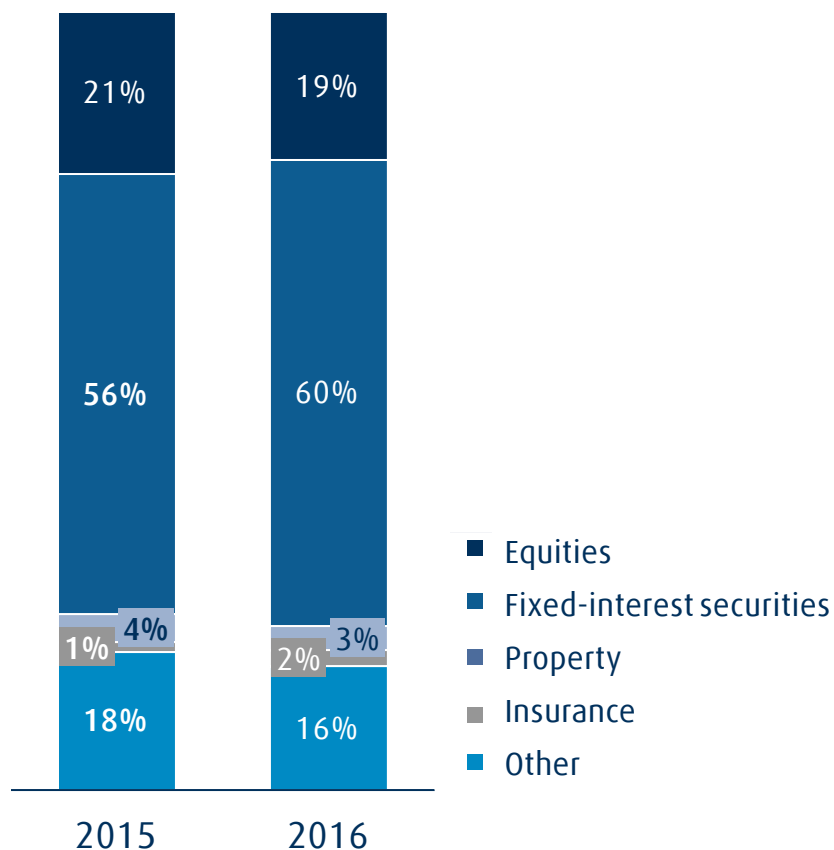
Capital market debt by maturity [EUR m]



Strong capital markets presence and long-dated maturity profile

- Approx. 80% of total financial debt due beyond 2017 and approx. 30% of total financial debt with maturity longer than 5 years
- Excellent access to capital markets: intermediate and long-term financings at record low levels
- 2016: Issuance of EUR 750m 12 year senior bonds with coupon of 1.00% and early redemption of EUR 700m and GBP 250m subordinated bonds
- January 2017: 5 year EUR 1bn senior bond issue with coupon of 0.25%

Pension plan assets portfolio structure



Status: 31/12/2015 and 31/12/2016

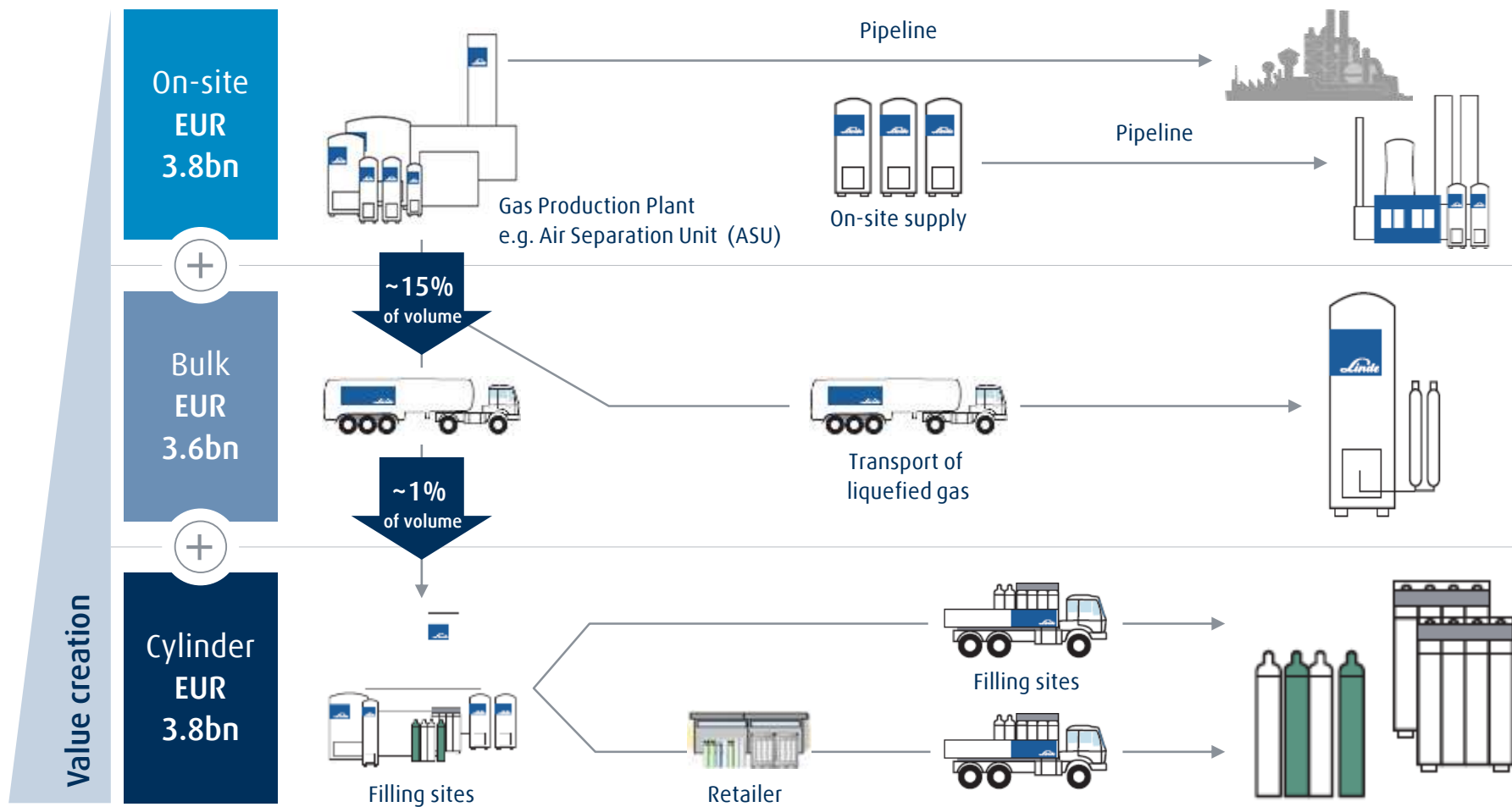
Net obligation [EUR m]

	DBO	Plan assets	Net obligations
01/01/2016	6,878	5,940	938*
Service costs	48	-	48
Net financing	216	193	23
Actuarial losses/gains	1,063	473	590
Contributions/payments	- 296	- 157	- 139
Other	- 619	- 596	- 23
31/12/2016	7,290	5,853	1,437*

* Figure does not include provisions for similar obligations. 2016 figures do not include discontinued operations

Gases Division | Integrated Gases Model

Highest value/molecule ratio in Cylinder



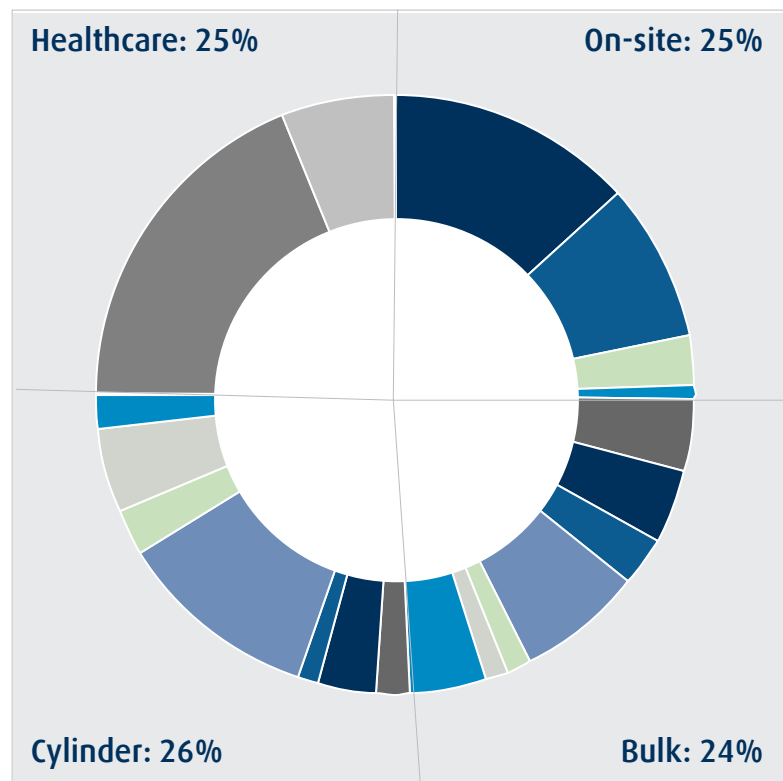
Based on FY 2016 revenues

Gases Division | Revenue split

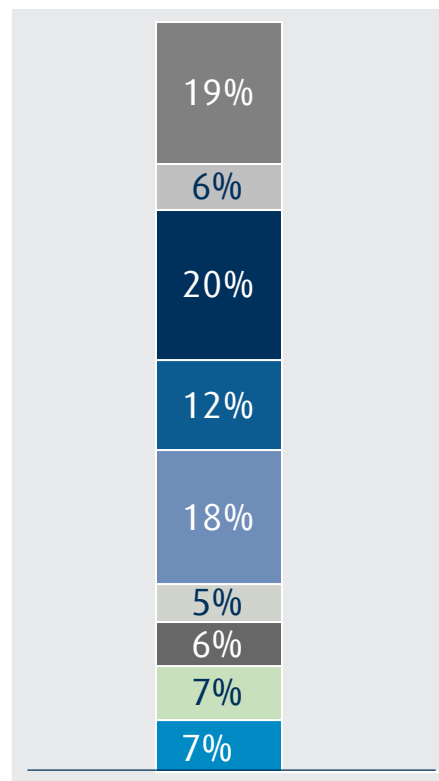
Highly diversified customer base with contracted business



Revenue split of product areas by industry



Revenue split by industry



Healthcare

- Hospital care, intermediate care, homecare
- Structural growth from growing and ageing population



On-site

- 15-year take-or-pay contracts with base facility fees
- Indexation and pass-through of energy and feedstock costs
- Strong customer portfolio



Bulk

- Multi-year contracts
- Tank rentals
- Driven by application know-how



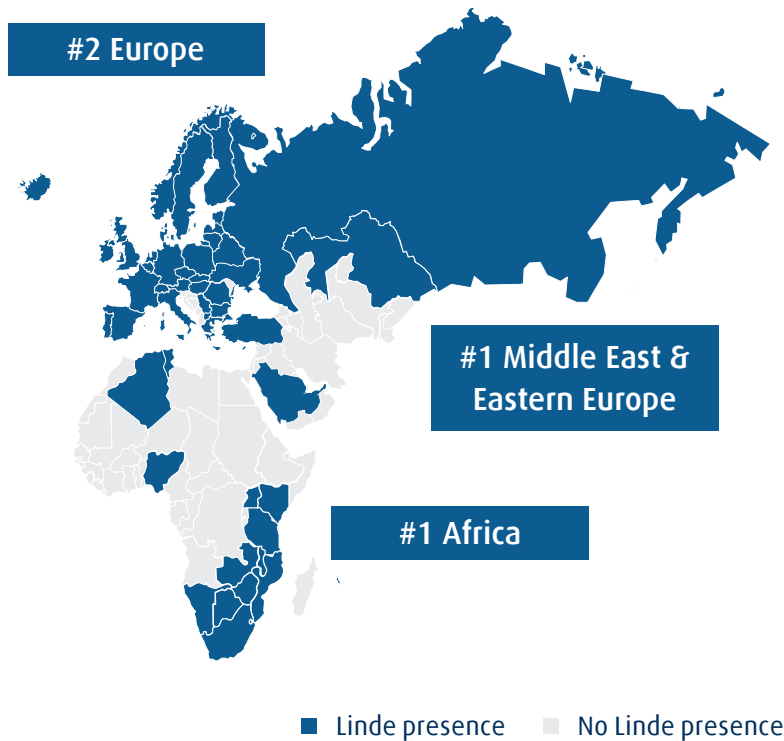
Cylinder

- Includes Specialty Gases
- Cylinder rentals
- Driven by application know-how

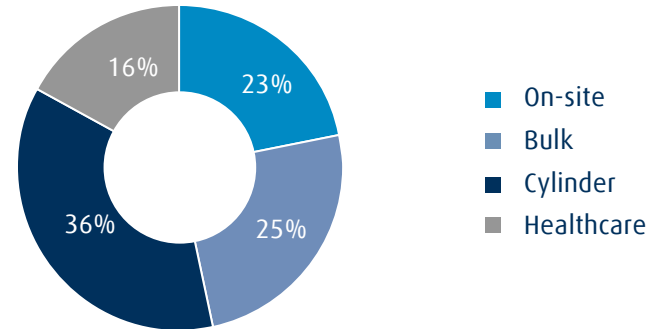
Based on FY 2016 revenues

Gases Division | Operating segments

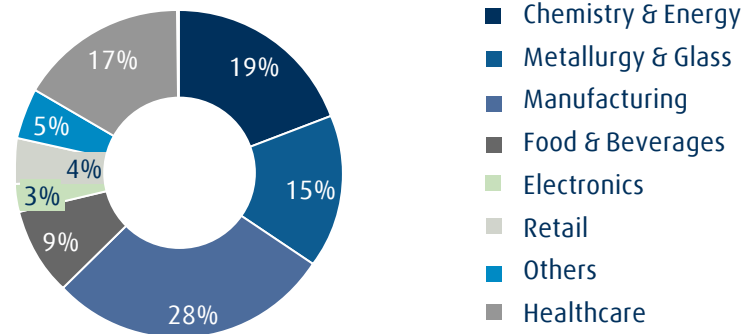
Linde in EMEA



Revenue split by product area



Revenue split by industry



- Established clusters in Northern Europe, Continental Europe and the UK
- Growing presence in Middle East & Eastern Europe and longstanding leading position in Africa

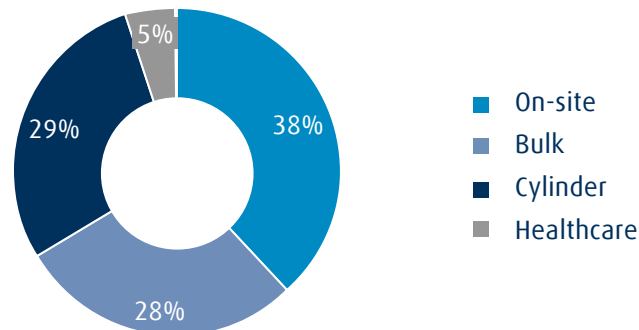
Source: Linde data for the year 2016, market ranking for industrial gases and respiratory healthcare (excl. equipment)

Gases Division | Operating segments

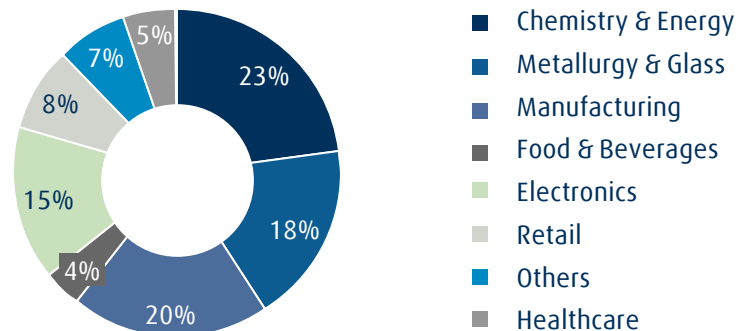
Linde in Asia/Pacific



Revenue split by product area



Revenue split by industry



- Strong position in major industrial clusters in Asia/Pacific
- Solid track record of revenue growth built on a diverse portfolio of leading customers

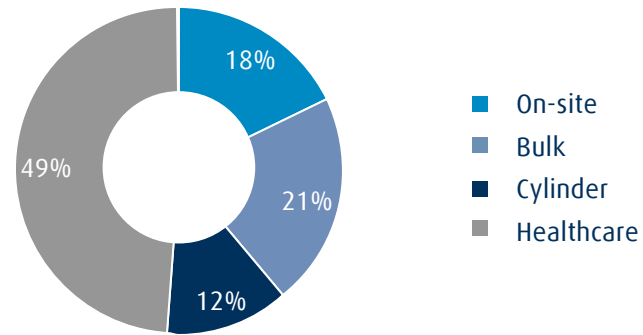
Source: Linde data for the year 2016, market ranking for industrial gases and respiratory healthcare (excl. equipment)

Gases Division | Operating segments

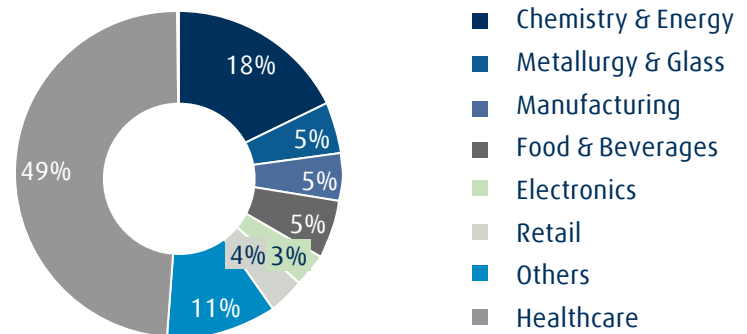
Linde in the Americas



Revenue split by product area



Revenue split by industry



- Established footprint in major industrial clusters in North and South America
- Leader in US respiratory Homecare market

Source: Linde data for the year 2016, market ranking for industrial gases and respiratory healthcare (excl. equipment)

*#4 in North America excl. Homecare

Gases Division | Quality growth

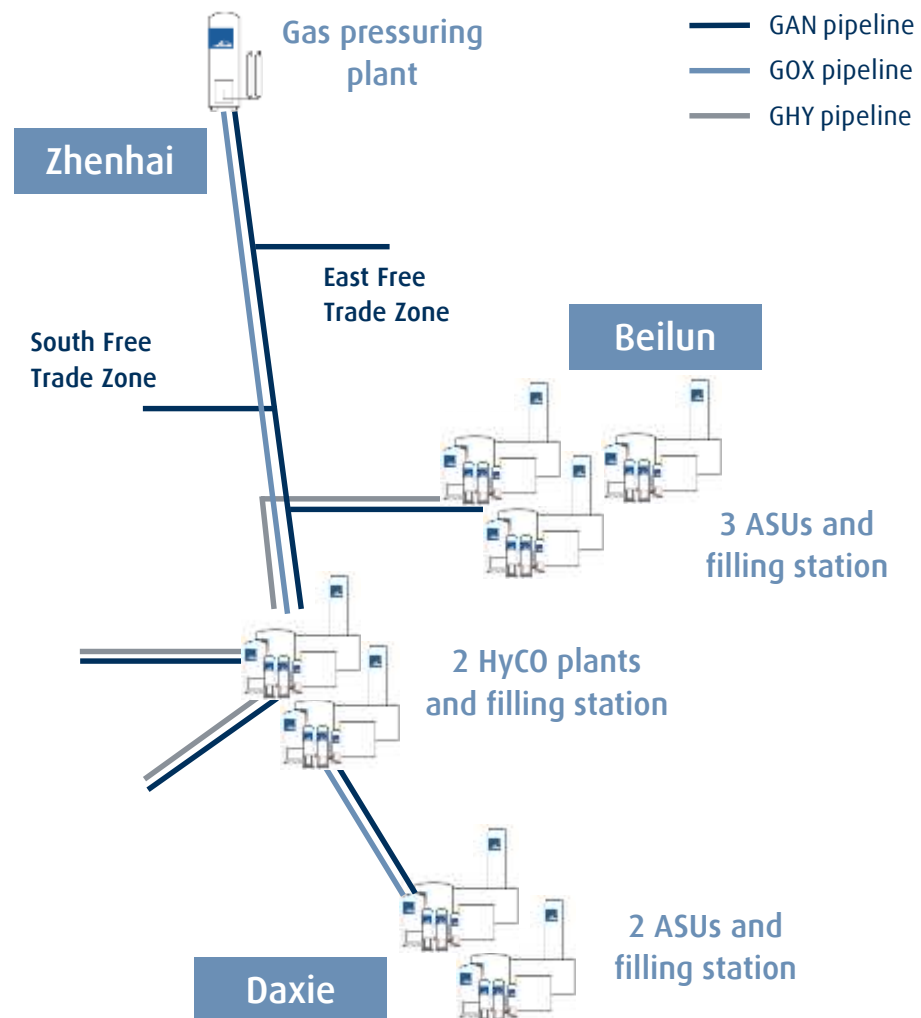
Integrated offering – example Ningbo

China



Fully integrated cluster

- 5 ASUs and 2 HyCo plants linked by ~140 km pipeline network
- Production of GOX, GAN, GHY, LOX, LIN and LAR
- Total ASU capacity: 141,000 Nm³/h
- HyCo capacity: 3,200 Nm³/h
- Several filling stations within the cluster
- On-site, Bulk and Cylinder customers
- Supplying different industries within the cluster, e.g. steel, chemicals, electronics

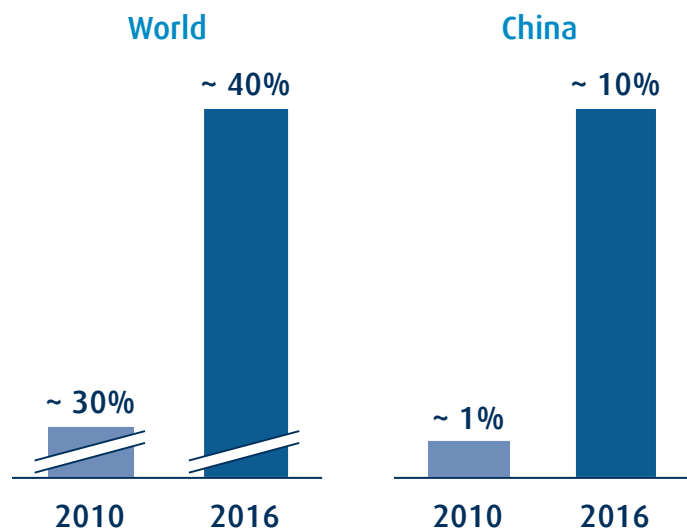


Gases Division | Quality growth

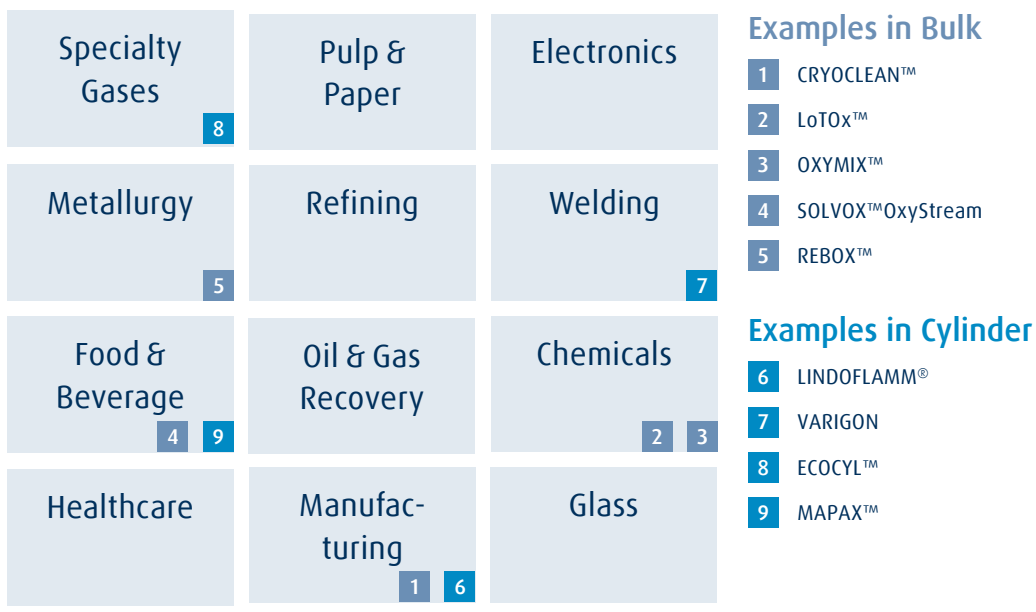
Applications play an increasing role in Merchant business



Share of Merchant revenue driven by tailored applications and solutions



Broad portfolio of applications in various industries



Advantages of application and solutions approach

- Providing customer solutions creates higher value than pure molecule supply
- Even higher customer loyalty
- Transferability of solutions and know-how across industries and geographies

- | | | | | |
|--------------------------|--|----------------------|-------------------|-----------------------------|
| 1 Surface Cleaning | 3 Efficiency improvement in chemistry & refining | 5 Reheating of steel | 6 Thermal heating | 8 Specialty gases packaging |
| 2 NOx emission reduction | 4 Low-energy oxygenation (aquaculture) | | 7 Arc welding | 9 Leak detection |

Gases Division | Healthcare

Healthcare benefiting from global profile and innovations



Growth drivers

- Growing & ageing population
- Increasing number of patients with chronic respiratory diseases
- Increasing wealth in emerging markets
 - Trend towards digitalisation esp. focusing on efficiency and patient safety

Innovative services in Hospital care



- Digital packaging (LIV-IQ) supports higher efficiency, automation and real-time availability of patient information
- Pilots for centralised cylinder management (e.g. automatic replenishment) links customers to Linde supply chain



Strong global business footprint in Homecare



- Broad offering for respiratory homecare
- Shift from hospital to intermediate & homecare
- Increasing density through consolidation

Oxygen therapy

Specialty services

Sleep apnea

Infusion/ enteral

Linde's market position

- Global presence in 60 countries: Serving more than 1.7 million homecare patients and supplying ~20,000 hospitals
- Cost leadership through economies of scale (e.g. purchasing power)
- Know-how transfer between markets (e.g. distribution network, best practices)

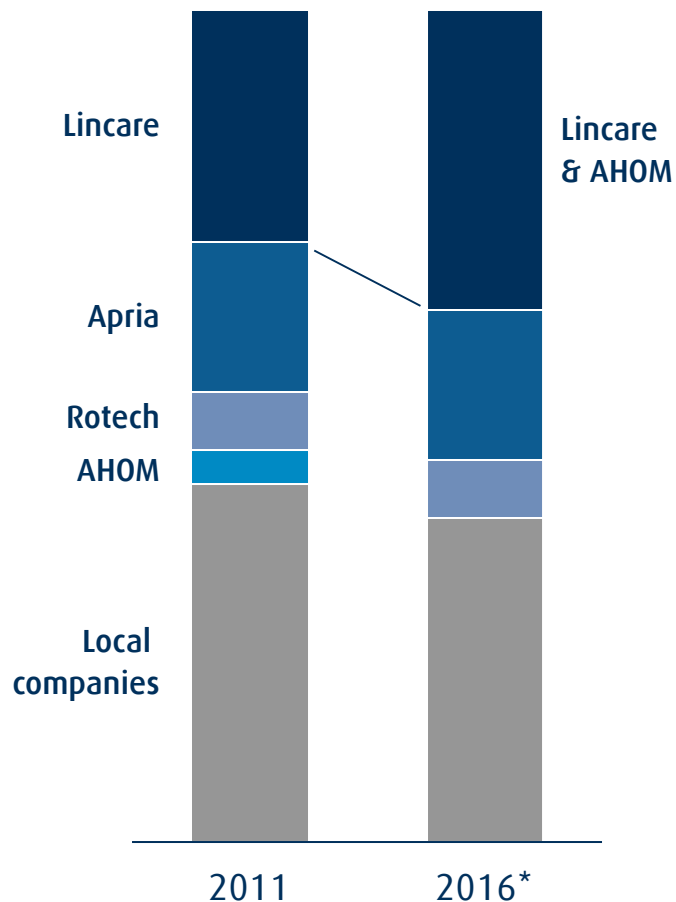


Gases Division | Lincare

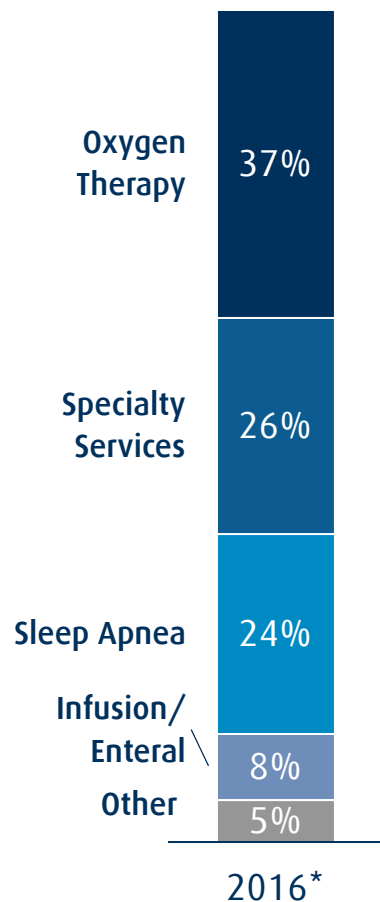
Industry leader with balanced business & payor mix



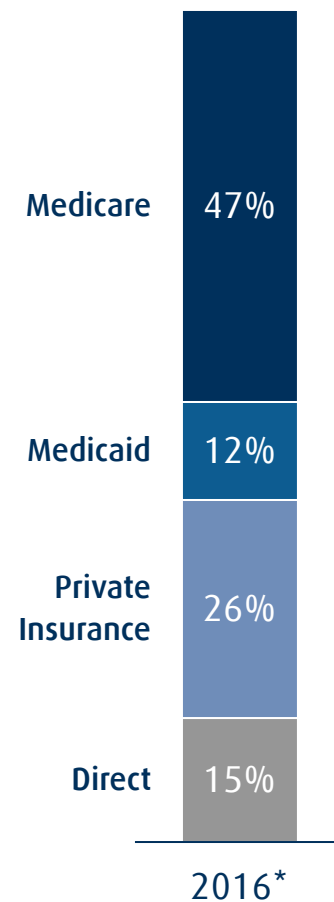
Leading Industry Position



Business Mix



Payor Mix



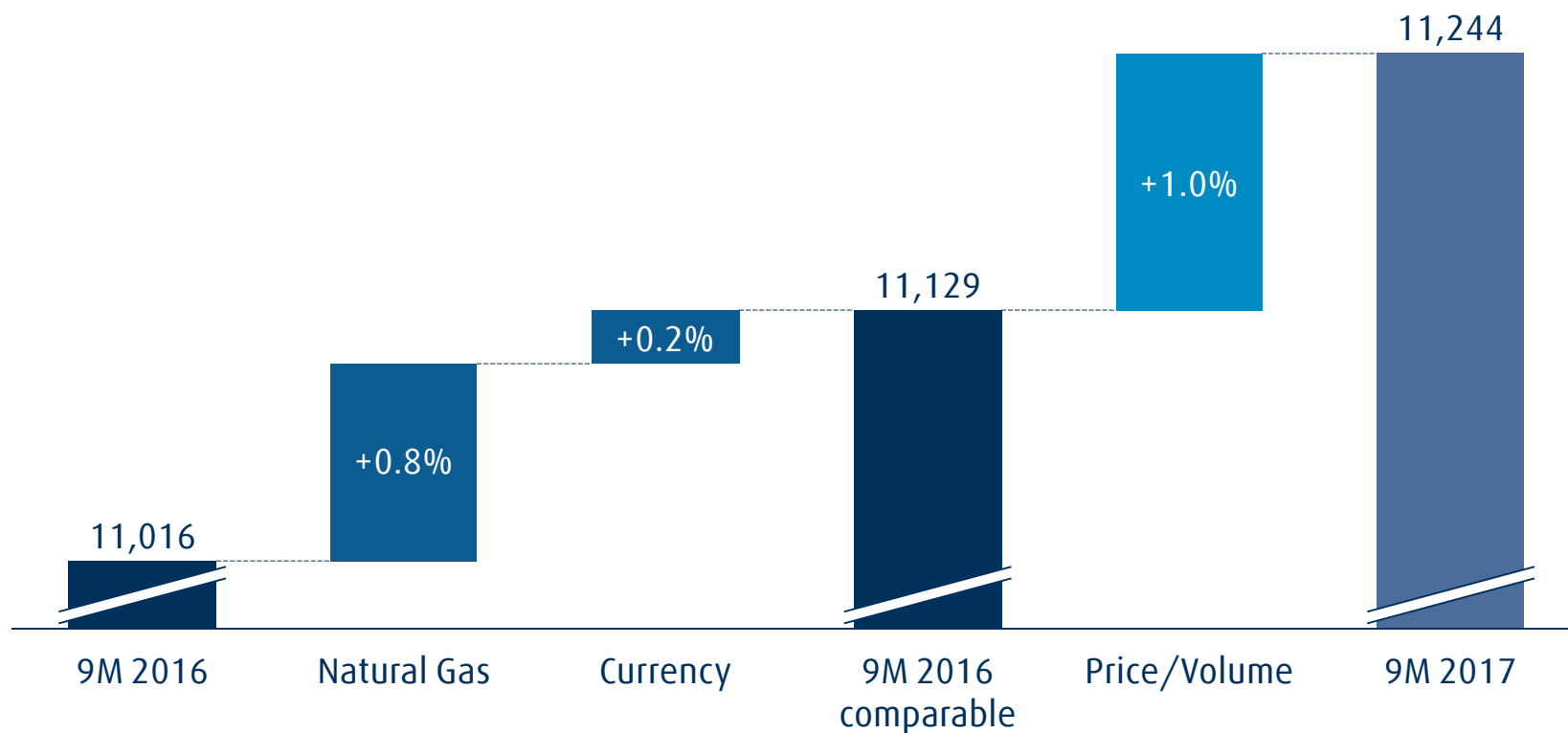
Source: Linde data

* Pro forma | Lincare's acquisition of American HomePatient successfully closed on 1 February 2016

Gases Division | Revenue bridge

9M 2017 result supported by solid growth of +2.6% in Q3

[EUR m]



Gases Division | Quarterly data

Reporting segments



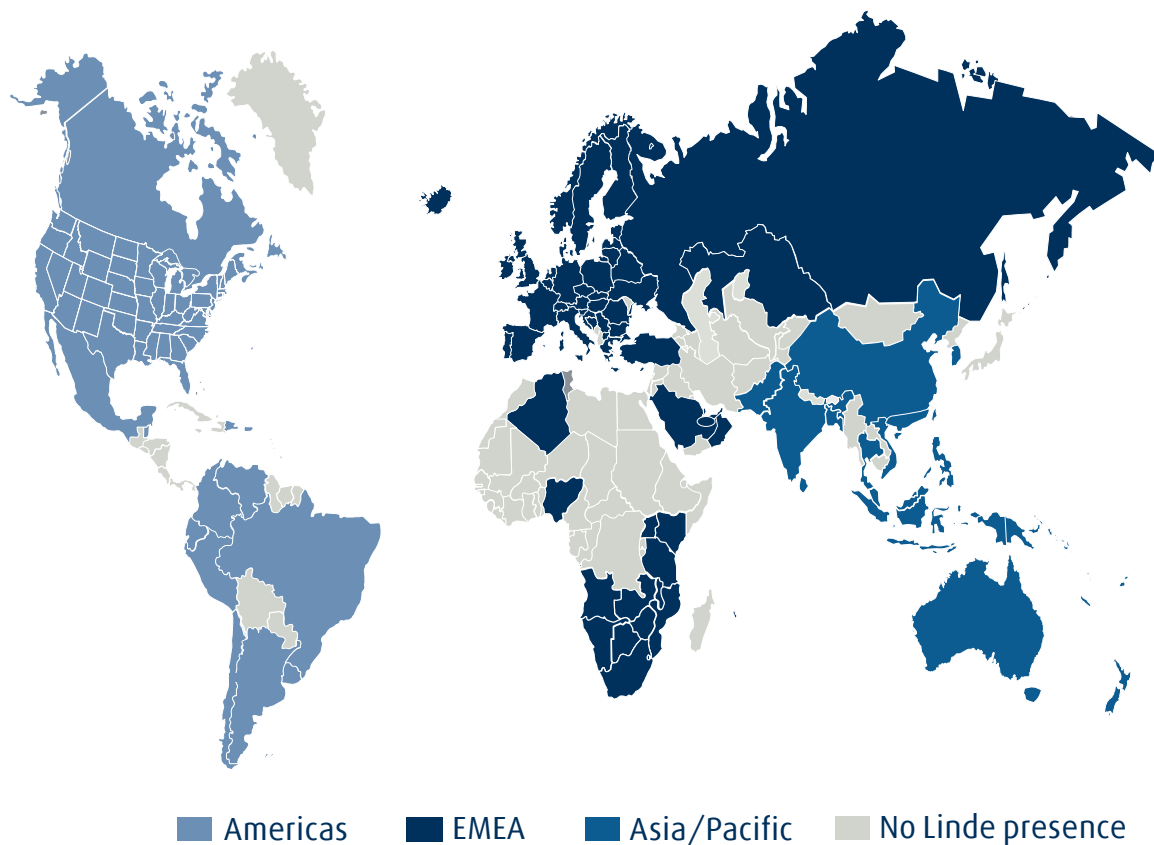
THE LINDE GROUP

EMEA [EUR m]	Q1 2016	Q1 2017	Q2 2016	Q2 2017	Q3 2016	Q4 2016
Revenue	1,410	1,478	1,451	1,469	1,411	1,464
Operating profit	430	462	498	462	430	449
Operating margin	30.5%	31.3%	34.3%	31.4%	30.5%	30.7%
Asia/Pacific [EUR m]	Q1 2016	Q1 2017	Q2 2016	Q2 2017	Q3 2016	Q4 2016
Revenue	969	1,073	1,007	1,099	1,051	1,082
Operating profit	254	268	259	347	280	291
Operating margin	26.2%	25.0%	25.7%	31.6%	26.6%	26.9%
Americas [EUR m]	Q1 2016	Q1 2017	Q2 2016	Q2 2017	Q3 2016	Q4 2016
Revenue	1,252	1,297	1,294	1,248	1,269	1,385
Operating profit	322	323	330	304	295	372
Operating margin	25.1%	24.9%	25.5%	24.4%	23.2%	26.9%

Gases Division | Revenue split by region

Balanced business mix across geographies

EMEA [EUR m]	5,736
Central Europe	1,679
Northern Europe	806
Southern Europe	889
Africa & UK	1,416
Middle East & Eastern Europe	1,007
Asia/Pacific [EUR m]	4,109
East Asia	1,874
South Asia & ASEAN	1,006
South Pacific	1,233
Americas [EUR m]	5,232



Integrated Gases & Engineering model

Synergies built on strong Engineering foundation



THE LINDE GROUP

Gases Division

Engineering Division

2016 Sales: EUR 14.9bn

Optimised CAPEX and OPEX for own assets

Strong competitive position

Solution provider for the customer

Risk balancing

- Capture business either as plant sales or outsourcing contracts
- Awareness of decaptivation opportunities

Customer

- Early awareness of new projects
- Strong customer relationships

Synergies

Operations

- Long track record of executing large-scale projects
- High cost competitiveness and energy efficiency

Innovation

- Improvement of applications and solutions
- Insights into customer processes

2016 Sales: EUR 2.4bn

Technology leadership geared towards leveraging expertise into Gases business

Four technology fields (Air Separation | Hydrogen & Syngas | Natural Gas | Petrochemicals)

Engineering Division | Revenue split by plant type

135 years of experience | A broad range of technologies

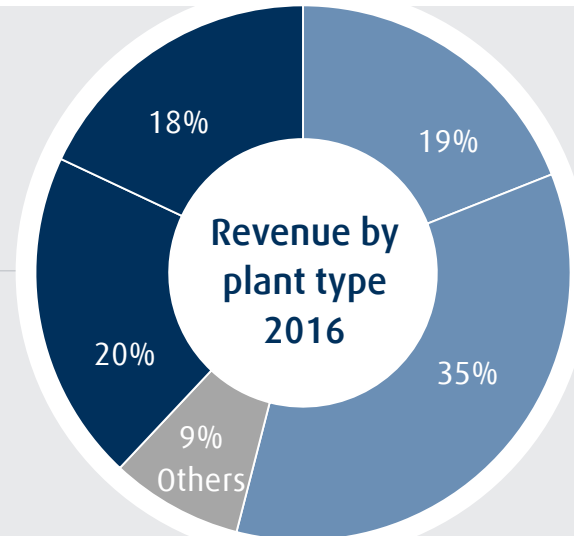
Internal use & sales to external parties

Air separation plants

for production of oxygen, nitrogen, argon & rare gases

Hydrogen & synthesis gas plants

for production of hydrogen, carbon monoxide, ammonia & methanol



Sales to external parties

Natural gas plants

for purification, fractionation & conditioning of gas mixtures, recovery, liquefaction & storage of natural gas

Petrochemical plants

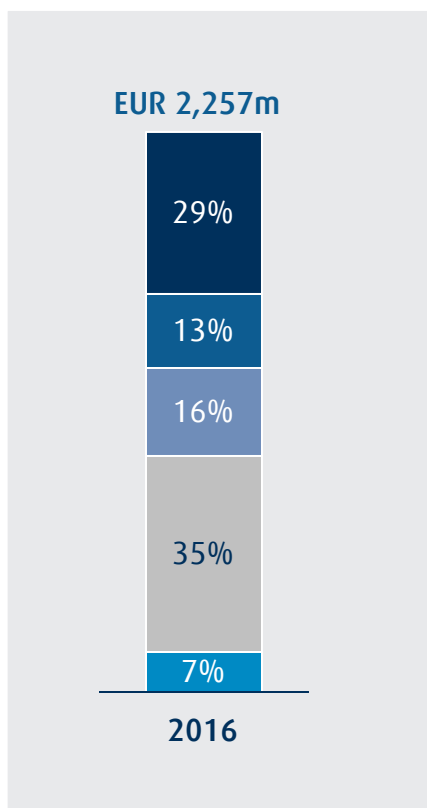
for production & recovery of olefins, acetylene, butadiene, aromatics, poly- & alpha-olefins, polyethylene & polypropylene

- More than 6,400 employees
- Provides in-depth application know-how
- Leveraging existing customer relationships
- Provides cost & energy efficient plants
- 1,000 process engineering patents
- 4,000 completed plant projects
- 6 Linde Engineering hubs globally

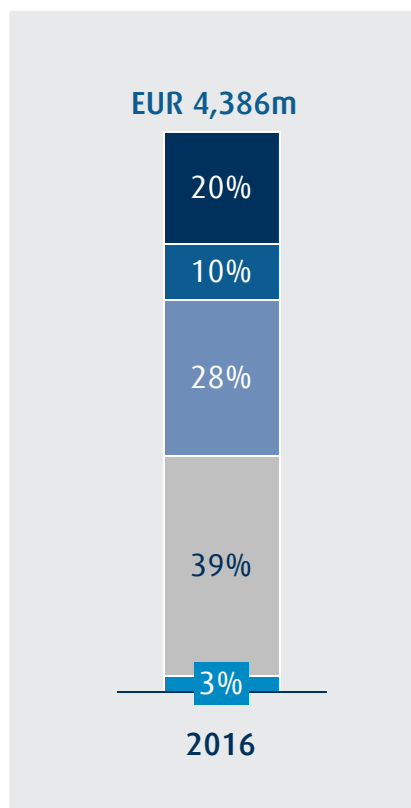
Engineering Division | Order intake & backlog

Largest share of order intake from EMEA

Order intake by plant type

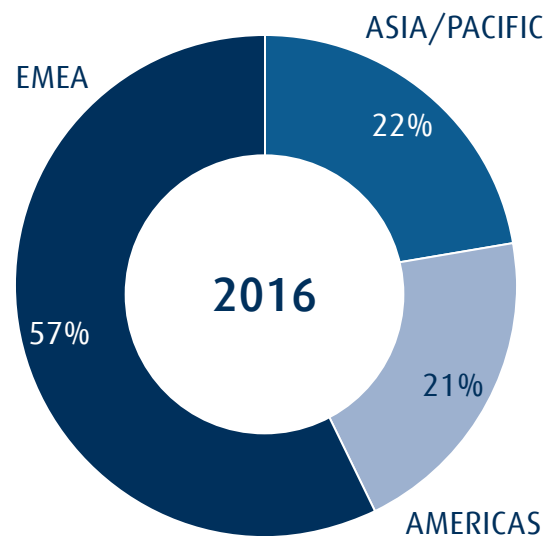


Order backlog by plant type



- Air Separation Plants
- Hydrogen/Synthesis Gas Plants
- Olefin Plants
- Natural Gas Plants
- Others

Order intake by region



Group | BOC PPA

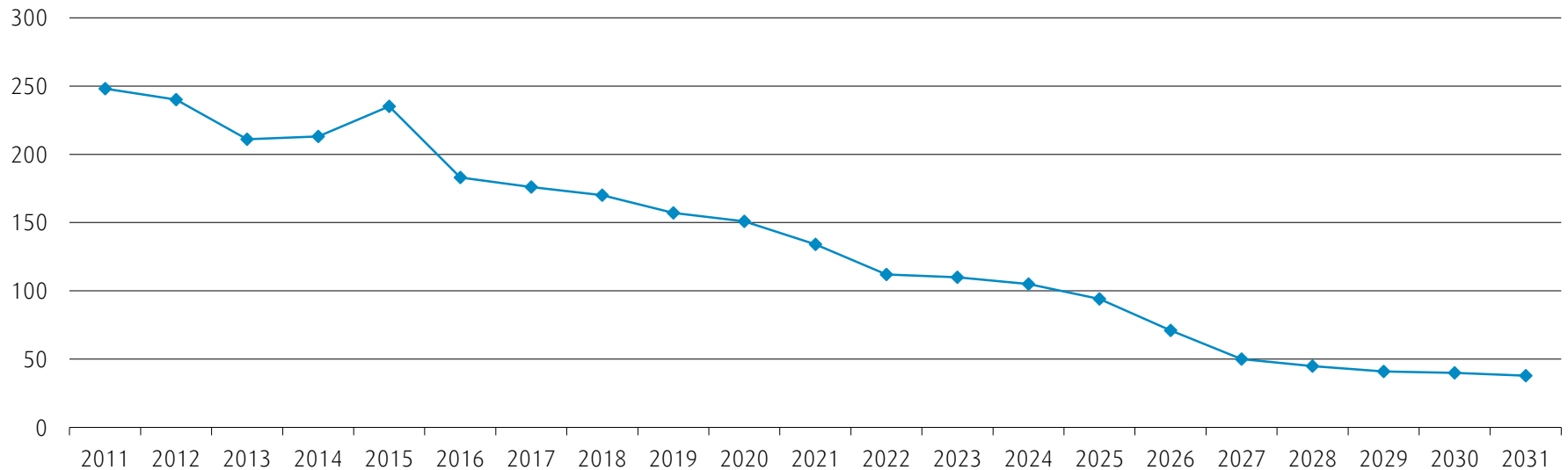
Expected depreciation & amortisation

- Development of depreciation and amortisation
- Impact in 2016: EUR 178m
- Expected range adjusted due to exchange rate effects

Expected range [EUR m]

2017	170 - 190
2018	155 - 180
...	
2022	< 120

BOC PPA Depreciation Planning [EUR m]



Operating Profit	Earnings per Share (EPS) before special items	Earnings per Share (EPS) reported	Return on Capital Employed (ROCE)
Return	Return	Return	Return
EBIT before special items adjusted for amortisation of intangible assets and depreciation of tangible assets	Profit for the period before special items attributable to Linde AG shareholders	Profit for the period attributable to Linde AG shareholders	EBIT before special items
	Shares	Shares	Average Capital Employed
	Number of weighted average outstanding shares	Number of weighted average outstanding shares	Equity (incl. non-controlling interests) + financial debt + liabilities from finance leases + net pension obligations - cash, cash equivalents and securities - receivables from finance leases

Dow Jones Sustainability Index

Linde listed among leading companies (top 10%) in chemicals industry

Ethibel EXCELLENCE

Linde has been reconfirmed as a constituent of the Ethibel Sustainability Index (ESI) Excellence Europe

FTSE4Good

Linde is a component of the FTSE4Good Index series

STOXX Global ESG Leaders Indices

Linde represented in the EURO STOXX Sustainability Top 40 and the STOXX Global ESG Leaders indices

CDP

Linde admitted to the regional Carbon Disclosure Leadership Index for Germany, Austria and Switzerland



Financial calendar



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Linde share information

Type of share:
Bearer shares

Stock exchanges:
All German stock exchanges

Security reference number:
ISIN DE0006483001
CUSIP 648300



The Linde IR app is
now available at:

