

Press release

2008 financial year: The Linde Group continues its earnings-oriented development

- Sales up 2.9 percent to 12.663 billion euro, 8.4 percent increase in sales after adjusting for exchange rate effects
- Operating profit* up 5.4 percent to 2.555 billion euro, 10.3 percent increase in operating profit after adjusting for exchange rate effects
- Proposed increase in dividend from 1.70 euro to 1.80 euro per share

Munich, 3 March 2009 – The Executive Board of the technology group The Linde Group today presented the financial statements for Linde AG and the Group financial statements for the 2008 financial year and recommended the approval of these financial statements by the Supervisory Board. The Supervisory Board meeting to approve the financial statements will take place on 13 March 2009.

The most important performance indicators for the Group in the 2008 financial year, based on figures which have already been audited, demonstrate that Linde's strategy of earnings-based growth has continued to be successful. "We have achieved our targets in full, although even we began to feel the effects of the global recession at the end of the year," said Professor Dr Wolfgang Reitzle, Chief Executive Officer of Linde AG. "Due to our focus on our worldwide gases and engineering business and our global orientation, we are better able to cushion the impact of unfavourable economic conditions than we were previously."

Linde increased Group sales in the 2008 financial year by 8.4 percent after adjusting for exchange rate effects and operating profit by 10.3 percent after adjusting for exchange rate effects. On the basis of reported figures, i.e. if there is no adjustment for exchange rate effects, Group sales rose by 2.9 percent to 12.663 billion euro compared with the prior year figure of 12.306 billion euro. On the basis of reported figures, Group operating profit* of 2.555 billion euro was 5.4 percent higher than the figure for 2007 of 2.424 billion euro.

Earnings before tax (EBT) were 1.006 billion euro, which was below the prior year figure of 1.375 billion euro. When comparing these two figures, it should be noted that in 2007 there was a

* Operating profit: EBITDA before non-recurring items, including the share of net income from associates and joint ventures.

profit on the disposal of businesses of 607 million euro which was disclosed as a non-recurring item. In the 2008 financial year, Linde made a book profit on the disposal of businesses of 59 million euro.

Earnings after tax in the 2008 financial year were 776 million euro (2007: 996 million euro, relating to continuing operations). The amount attributable to Linde AG shareholders was 717 million euro (2007: 952 million euro). This corresponds to earnings per share of 4.27 euro (2007: 5.77 euro, relating to continuing operations). The profit on the disposal of businesses in 2008 and 2007 also had an impact on these figures. On an adjusted basis, i.e. after adjusting for this effect and for the amortisation of fair value adjustments identified in the course of the purchase price allocation, Linde improved its earnings per share from 5.02 euro in 2007 to 5.46 euro in 2008.

The Executive Board of Linde AG recommends to the Supervisory Board that it proposes a resolution at the Annual General Meeting to be held on 15 May 2009 to increase the dividend from 1.70 euro to 1.80 euro per share.

Detailed information about the 2008 financial year, the performance of the individual divisions and the short-term and medium-term prospects of the Group will be presented by Linde at its press conference on the annual results on 16 March 2009 in Munich.

The Linde Group is a world leading gases and engineering company with almost 52,000 employees working in around 100 countries worldwide. In the 2008 financial year it achieved sales of EUR 12.7 billion. The strategy of The Linde Group is geared towards sustainable earnings-based growth and focuses on the expansion of its international business with forward-looking products and services.

Linde acts responsibly towards its shareholders, business partners, employees, society and the environment – in every one of its business areas, regions and locations across the globe. Linde is committed to technologies and products that unite the goals of customer value and sustainable development.

For more information, please see The Linde Group online at <http://www.linde.com>

Further information:

Press
Uwe Wolfinger
Telephone: +49.89.35757-1320

Investor Relations
Thomas Eisenlohr
Telephone: +49.89.35757-1330