



November 27, 2018

To Whom It May Concern:

Company Name: Taiyo Nippon Sanso Corporation
Representative: Yujiro Ichihara, Representative
Director, President CEO
(Code: 4091, 1st Section of Tokyo
Stock Exchange)
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**Notice of Conclusion of Bridge Loan Agreement Concerning Acquisition
(100% Ownership) of US Company, Praxair, Inc.'s European Businesses**

Subsequent to our announcement in a news release on July 5, 2018 entitled “Notice of Acquisition (100% Ownership) of US Company, Praxair, Inc.’s European Businesses,” Taiyo Nippon Sanso Corporation (TNSC) hereby announces it has today decided and concluded the following agreement concerning receiving a bridge loan to acquire the shares of the company that operates these European businesses.

1. Details of Loan

- (1) Lender: Mizuho Bank, Ltd.
- (2) Borrowed amount: 5,000 million Euro (approximately 640.6 billion yen*)
- (3) Date of agreement: November 27, 2018
- (4) Interest rate: Floating interest rates linked to TIBOR and EURIBOR
- (5) Final repayment date: November 27, 2019
- (6) With or without collateral/guarantee: None

*Assuming an exchange rate of 1 euro = ¥128.13 (as of November 26)

2. Future Outlook

To raise funds based on this loan agreement, TNSC plans to refinance by borrowing funds as medium- and long-term capital.

3. Impact on Earnings

TNSC is currently investigating the impact on our consolidated earnings forecast for the fiscal year ending March 31, 2019, and will promptly report our conclusion as soon as it is finalized.