

October 30, 2015

Taiyo Nippon Sanso Corporation

Management Structure and Company Name of Indian Subsidiary Changed

Taiyo Nippon Sanso Corporation (TNSC) announces that the management structure of its Indian subsidiary has been changed from that of indirect investment to direct investment by TNSC and the subsidiary's name will be changed to Taiyo Nippon Sanso K-Air India Private Limited (TNSK) from November 1, 2015.

1. Background

In 2010, TNSC entered the industrial gas market in India as Matheson K-Air India Private Limited (MKI). Subsequently, TNSC strengthened and expanded its industrial gas business in the rapidly growing Indian market, such as by building an air separation plant in the city of Pune in the state of Maharashtra in 2014.

The Indian industrial gas market is expected to sustain high growth going forward. Therefore, to enhance Group management mobility, MKI was changed into a subsidiary by the direct investment of TNSC, and its name was changed to Taiyo Nippon Sanso K-Air India Private Limited.

2. Overview of TNSK

Name: Taiyo Nippon Sanso K-Air India Private Limited

Head Office: Pune City, Maharashtra, India

Representative: Shigeyuki Osawa (Chairman), Kiran Karnawat (CEO and Managing Director)

Shareholders: TNSC 55%

Indian partner 45%

Employees: Approximately 120

Main business: Manufacturing, filling, and sales of various types of industrial gas (oxygen, nitrogen, argon, helium, specialty gas, etc.) and sales and rental of related equipment.

