

Press Release

Linde continues to grow in strategic homecare market

The Linde Group to acquire US-based American HomePatient from Highland Capital Management LP

Munich, 7 December 2015 – Technology company The Linde Group continues to invest in the growing homecare market through the agreement to acquire US company American HomePatient, Inc., which is based in Brentwood (TN). The acquisition will expand Lincare’s customer base to significantly more than 1,000,000 patients in the US. Lincare is a Linde subsidiary. American HomePatient specialises in respiratory therapies to service the needs of patients with COPD (Chronic Obstructive Pulmonary Disease) and OSA (Obstructive Sleep Apnoea). Completion of the acquisition of American HomePatient is subject to regulatory approval and other customary closing conditions. The acquisition of American HomePatient is expected to close in Q1 2016.

In the previous financial year, American HomePatient generated revenue of around EUR 260 million (USD 280 million). The company employs approximately 2,700 people in 220 branches across 38 states and is mainly active in the eastern United States. “This acquisition will strengthen our growth in the US and further improve our efficiency,” explained Dr Wolfgang Büchele, CEO of Linde AG. American HomePatient will be integrated into Linde’s US subsidiary, Lincare. “It also reinforces our position as global leader in this area of healthcare services,” continued Büchele. “Now we are striving towards the further internationalisation of our healthcare business.”

“The acquisition of American HomePatient will further our strategic growth as we strive to set the standard of excellence for respiratory care delivered in the home,” said Lincare CEO, Kristen Hoefler. “Our dedication to quality care, professionalism and responsiveness has helped us achieve consistent growth and success and we look forward to this opportunity to work with the employees and customers of American HomePatient.”

The Linde Group

In the 2014 financial year, The Linde Group generated revenue of EUR 17.047 bn, making it the largest gases and engineering company in the world with approximately 65,500 employees working in more than 100 countries worldwide. The strategy of The Linde Group is geared towards long-term profitable 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. The company is committed to technologies and products that unite the goals of customer value and sustainable development.

For more information, see The Linde Group online at www.linde.com

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Lincare Holdings Inc.

Lincare Holdings Inc., headquartered in Clearwater, Florida, is one of the nation's largest providers of oxygen and other respiratory therapy services to patients in the home. The Company provides services and equipment, operating from approximately 1,000 locations in 48 U.S. states and Canada, and employs approximately 11,000 people. For more information, see Lincare Holdings Inc. online at: www.lincare.com.

American HomePatient

Founded in 1983, American HomePatient is one of the top five largest diversified home healthcare providers in the United States, with more than 220 locations and supplying home medical products and services. American HomePatient, which is ACHC-accredited, is staffed by healthcare professionals and clinicians who provide a comprehensive range of services and products to patients in areas including sleep apnea, respiratory care, and nebulizer treatment.

Highland Capital Management

Highland Capital Management, L.P. is an SEC-registered investment adviser which, together with its affiliates, has approximately \$20 billion of assets under management. Founded in 1993 by James Dondero and Mark Okada, Highland is one of the largest and most experienced global alternatives, credit and equity managers and has been instrumental in providing alternative investment solutions for over 20 years. Highland invests across a variety of asset classes and structures within the alternative landscape including hedge funds, separate accounts, distressed and special situations private equity, collateralized loan obligations (CLOs), mutual funds and ETFs. Highland's diversified client base includes wealth managers, public pension plans, foundations, endowments, corporations, financial institutions, fund of funds, governments, and high net-worth individuals. Our firm is headquartered in Dallas, Texas and maintains offices in New York, São Paulo, Singapore, and Seoul.