



For Immediate Release

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PRAXAIR ACQUIRES MATERIALS RESEARCH CORP. FROM SONY

INDIANAPOLIS, Indiana, USA, December 7, 1999 –Praxair, Inc. (NYSE: PX) today announced that it has acquired -- through its wholly-owned subsidiary Praxair Surface Technologies, Inc. – the business of Materials Research Corporation (MRC), a wholly-owned subsidiary of Sony Corporation of America. The announcement follows the company's earlier statement regarding its intent to purchase MRC issued in early November. Terms of the transaction were not disclosed.

Materials Research Corporation (MRC) is a world leader in the technological development, production, and support of leading edge thin film deposition materials used in the making of semiconductor devices. MRC also serves markets such as data storage and ink-jet printer market segments that are adjacent to or the same as markets served by Praxair Surface Technologies today. MRC currently employs over 200 people, and operates manufacturing sites in Toulouse, France; Chonan, Korea, and Orangeburg, New York in the United States. MRC's sales revenue for their last fiscal year ending in March 1999 was in excess of US\$ 80 million.

“This acquisition further strengthens Praxair’s global capabilities serving the semiconductor industry to whom we supply specialty gases and process chemicals,” according to H. William Lichtenberger, chairman and chief executive officer of Praxair, Inc.

“MRC’s products complement our emerging business in complex ceramic sputtering targets for similar applications,” according to Thomas von Krannichfeldt, president of Praxair Surface Technologies, Inc. “This acquisition enables us to offer a wider range of products to our customers – making supply chain management simpler.”

The purchase of MRC is the largest acquisition made to date by Praxair Surface Technologies, Inc. During the past five years, the company has acquired 17 companies providing surface technology related services and products to customers around the world.

Praxair Surface Technologies is primarily a service-based business, and a leading worldwide supplier of coating services, thermal spray powders, equipment, and other consumables to customers in aircraft, computer, electronics, optical, printing, plastics, primary metals, and textiles industries. It also provides engine and airframe component repair services for both commercial and military aircraft. The company’s headquarters are located in Indianapolis, Indiana USA. Total annual sales revenue in 1998 for Praxair Surface Technologies, Inc. exceeded US\$ 420 million.

Praxair, Inc., parent company of Praxair Surface Technologies, is the largest industrial gases company in North and South America, and one of the largest worldwide, with 1998 sales of US\$ 4.8 billion. The company produces, sells and distributes atmospheric and process gases, and high-performance surface coatings. Praxair supplies customers in the semiconductor and electronics industries with high purity gases, process chemicals, polishing products, and surface coating services. The company’s products, services and technology also bring productivity and environmental benefits to a wide variety of industries, including aerospace, food and beverage, healthcare, electronics, steel, chemicals and refining, metal fabrication, water treatment, glass and others. Praxair, Inc., is headquartered in Danbury, Connecticut USA.

For more information, visit Praxair on the Internet at www.praxair.com or www.materialsresearch.com.

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