



For Immediate Release

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PRAXAIR TO ACQUIRE MATERIALS RESEARCH CORP. FROM SONY

INDIANAPOLIS, Indiana, USA, November 1, 1999 –Praxair, Inc. (NYSE: PX) today announced that it intends to acquire -- through its wholly-owned subsidiary Praxair Surface Technologies, Inc. -- Materials Research Corporation (MRC), a wholly-owned subsidiary of Sony Corporation of America. 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. MRC also serves markets such as data storage, ink-jet printers, and other electronics 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 France, Korea, and the United States.

“This pending acquisition is the latest step in our strategy to strengthen Praxair’s global capabilities serving the semi-conductor industry,” according to H. William Lichtenberger, chairman and chief executive officer of Praxair, Inc.

“MRC’s products complement our existing materials business in the data storage and semiconductor markets,” according to Thomas von Krannichfeldt, president of Praxair Surface Technologies, Inc. “It complements our emerging business in complex ceramic sputtering targets for similar applications.”

The purchase of MRC would be the largest acquisition made to date by Praxair Surface Technologies, Inc. During the past five years, the company has acquired 15 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.

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