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BOC expands in Brazil, installs oxygen plant at steel facility

Murray Hill, New Jersey, U.S., March 29, 2004 - BOC (NYSE: BOX), a leading supplier of industrial gases and related products and services to the global metals industry, will build an oxygen plant for Companhia Siderúrgica de Tubarão (CST), the world's biggest producer of slab steel.

CST, of Vitória, Espírito Santo, is Brazil's third largest steel mill. It is an integrated steelworks company that uses continuous casting processes for the production of steel slabs. In 2002, with the commissioning of its hot strip mill, CST has added value to its steel slab production. CST is one of the lowest cost steel producers in the world. It provides 20 percent of the total global merchant slab supply, and exports around 99 percent of its annual output, including 49 percent to North America, 7 percent to Europe, and 44 percent to Asia. Since its privatization in 1992, the company has invested more than USD 1.9 billion in its production facility.

"BOC is committed to helping customers address their operational needs with integrated solutions. We have partnered with iron and steel producers around the world to deliver gases, environmental controls and specialized combustion technology to help them improve efficiency and productivity so they can remain competitive under challenging market conditions," said Nigel Jewkes, vice president, metals marketing, BOC.

Under the multi-year supply agreement, BOC will build and operate an oxygen plant at CST's plant in Vitória. The plant is capable of producing up to 400 tons-per-day (tpd) of gaseous oxygen and is expected to begin operations in the second quarter of 2004.

Mario Coronado, project development manager, Process Systems, BOC, explains that CST will use the additional oxygen to double the level of oxygen enrichment to blast furnace #2, which will increase furnace productivity. CST will also reduce costs by replacing expensive coke with cheaper coal, using pulverized coal injection technology.

"BOC is making this significant investment to support CST's expansion. CST has ongoing plans to increase steel production from 5 million to 7.5 million metric tons per year by early 2006," Jewkes said.

Steel production is growing faster in Brazil than any other country in the Americas, Jewkes says. "Brazil currently accounts for about three percent of the world's production of steel, but its year-on-year growth rate of 10.8 percent is second only to that of China."

As a strategic supplier to the global ferrous and non-ferrous industries, PGS delivers high-quality gases and a variety of technologies aimed at improving product quality, boosting efficiency and enhancing environmental performance.

The BOC Group (NYSE:BOX), the worldwide industrial gases, vacuum technologies and distribution services company, serves two million customers in more than 50 countries. It employs 44,500 people and had annual sales of over \$7 billion in 2003. Further information about The BOC Group may be obtained on the Internet at <http://www.boc.com>.

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