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Russia: acquisition of a gas company in the Moscow area

press release

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Air Liquide in Russia

is a leading supplier of industrial gases for industry, health and the environment and advanced engineering solutions.

Air Liquide was established in Russia in **1989** and was primarily concerned with the sale of industrial gas production equipment.

In **2005**, OOO Air Liquide, the Russian subsidiary for production and sale of industrial gases was founded. Since then, the Russian industrial gases market has been growing annually by 5% and is still in its development phase.

Today, the company operates seven industrial sites in key regions. **More than 500 employees** supply products and services to **over 1,000 Russian and international customers**.

Over the last five years, Air Liquide has already committed to invest **more than €350 million** in Russia.

Russia is a growing economy in the process of modernizing its industrial production infrastructure. Fast growing markets such as metal, automotive, welding, glass and food require increasing amounts of gases. The Moscow area shows great potential. It accounts for about 15% of Russia's total population and more than **20% of the country's manufacturing sector**, and is also the **center of the Russian electronics and high-tech industries**. The market for medical gases is also attractive and growing.

Air Liquide has just completed the **acquisition of 75% of the shares of LOGIKA**, a regional industrial gas company **located in Moscow** that produces bulk and packaged gases for industrial and medical markets. The remaining 25% will remain in the hands of **Ruselectronics**, a subsidiary of the **State Corporation Rostechnologii**.

The company will invest in a **new state-of-the-art Air Separation Unit**, which will produce liquid oxygen and nitrogen, and in a **new cylinder filling center**. **The overall investment will amount to around €40 million**.

This deal with Ruselectronics is a first step in the partnership between Air Liquide and the State Corporation Rostechnologii.

Guy Salzgeber, Vice-President North and Central Europe and member of the Air Liquide Executive Committee, commented: ***"This partnership with a major industrial player will strengthen our position in Russia, especially in the Moscow area. It illustrates our strategy of focusing geographic expansion on key growth regions. This agreement is consistent with the Group's long-term strategic development program in Russia, with investments of €1 billion planned by 2015. Developing economies are one of the growth drivers of the Group."***

Alexey Alyoshin, First Deputy General Director of Rostechnologii, stated: ***"This partnership will create an opportunity to implement leading technologies in Russia, which are practiced by Air Liquide, the world leader in its field. It is an opportunity for Logika to reach a new technological level in short terms, which will meet the needs of State Corporation Rostechnologii of high quality industrial gases with mutual benefit."***



Air Liquide footprint in Russia

***Air Liquide is the world leader in gases for industry, health and the environment, and is present in 80 countries with 43,600 employees.** Oxygen, nitrogen, hydrogen and rare gases have been at the core of Air Liquide's activities since its creation in 1902. Using these molecules, Air Liquide continuously reinvents its business, anticipating the needs of current and future markets. The Group innovates to enable progress, to achieve dynamic growth and a consistent performance.*

***Innovative technologies** that curb polluting emissions, lower industry's energy use, recover and reuse natural resources or develop the energies of tomorrow, such as hydrogen, biofuels or photovoltaic energy... Oxygen for hospitals, homecare, fighting nosocomial infections... Air Liquide combines many products and technologies to develop valuable applications and services not only for its customers but also for society.*

***A partner for the long term,** Air Liquide relies on employee commitment, customer trust and shareholder support to pursue its vision of sustainable, competitive growth. The **diversity** of Air Liquide's teams, businesses, markets and geographic presence provides a solid and sustainable base for its development and strengthens its ability to push back its own limits, conquer new territories and build its future.*

***Air Liquide explores the best that air can offer to preserve life, staying true to its sustainable development approach.** In 2010, the Group's revenues amounted to **€13.5 billion**, of which more than 80% were generated outside France. Air Liquide is listed on the Paris Euronext stock exchange (compartment A) and is a member of the CAC 40 and Dow Jones Euro Stoxx 50 indexes.*