

JOINT PRESS RELEASE

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Air Liquide and Faurecia announce a Development Agreement to boost Hydrogen for Heavy-Duty vehicles

Air Liquide and Faurecia today announce the signature of a joint development agreement to design and produce on-board liquid hydrogen storage systems for the automotive industry. Through this technology partnership, the two companies will accelerate the deployment of zero-emission heavy-duty mobility.

Particularly well-suited for long-haul applications, **liquid hydrogen storage for fuel cell vehicles has a key role to accelerate the transition toward carbon neutrality**. With this technology, the amount of hydrogen stored is double that of gaseous hydrogen. As a consequence, heavy duty trucks operating on liquid hydrogen have twice the autonomy of those operating on gaseous hydrogen, and benefit from a short refueling time and optimized payload.

The partnership will leverage the companies' complementary competencies from their respective core businesses which will be fundamental to accelerate the technology's time-to-market. On one side, **Air Liquide will bring its recognized expertise across the entire liquid hydrogen value chain**, including extreme cryogenics, storage technology, refueling interface and infrastructure know-how. On the other side, **Faurecia will bring its architecture and systems integration expertise**, its recognized skill in automotive testing and simulation, its global automotive industrial know-how and footprint, as well as its strong intimacy with vehicle manufacturers.

Benoît Potier, Chairman and Chief Executive Officer of Air Liquide, declared: **"Momentum is building around hydrogen, generating worldwide interest. In this context, players from many different sectors are joining forces to unlock the potential of hydrogen. Our partnership with a world leader such as Faurecia aims to accelerate the development of hydrogen mobility focusing on the heavy-duty market, for which hydrogen is particularly suited. Thanks to its innovation capacity and expertise, Air Liquide is contributing to the development of hydrogen ecosystems on the entire hydrogen value chain. In line with our sustainability objectives, our ambition is to contribute actively to the emergence of a low carbon society."**

Patrick Koller, Chief Executive Officer of Faurecia, added: **"This partnership is the first milestone of a great journey with Air Liquide, a best-in-class partner in the field of hydrogen. Teaming up these two complementary hydrogen specialists will enable the development of cutting-edge liquid hydrogen storage technologies for heavy mobility with a rapid time-to-market."**

By 2030, fuel cell vehicle production could represent 2.5 million vehicles, of which 20% could be commercial trucks. Due to intensive usage, by 2030, heavy-duty vehicles could represent close to 60% of the hydrogen consumption for mobility markets.

AIR LIQUIDE CONTACTS

Corporate Communications
media@airliquide.com

Investor Relations
IRTeam@airliquide.com

FAURECIA CONTACTS

Press contact
Eric Fohlen-Weill, Director of Corporate Communication / eric.fohlen-weill@faurecia.com

Analysts/Investors contact
Marc Maillet, Director of Investor Relations / marc.maillet@faurecia.com
Matthieu Fernandez, Deputy Investor Relations / matthieu.fernandez@faurecia.com

About Air Liquide

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 78 countries with approximately 64,500 employees and serves more than 3.8 million customers and patients. Oxygen, nitrogen and hydrogen are essential small molecules for life, matter and energy. They embody Air Liquide's scientific territory and have been at the core of the company's activities since its creation in 1902.

Air Liquide's ambition is to be a leader in its industry, deliver long term performance and contribute to sustainability - with a strong commitment to climate change and energy transition at the heart of its strategy. The company's customer-centric transformation strategy aims at profitable, regular and responsible growth over the long term. It relies on operational excellence, selective investments, open innovation and a network organization implemented by the Group worldwide. Through the commitment and inventiveness of its people, Air Liquide leverages energy and environment transition, changes in healthcare and digitization, and delivers greater value to all its stakeholders.

Air Liquide's revenue amounted to more than 20 billion euros in 2020. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, EURO STOXX 50 and FTSE4Good indexes

For more information please visit: www.airliquide.com

Air Liquide's commitment to hydrogen

In full support of the 2015 Paris agreement, the Air Liquide commitments address the urgency of climate change and energy transition, targeting carbon neutrality by 2050. As a pioneer in hydrogen, the Group is convinced that hydrogen is a cornerstone of the energy transition. In the past 50 years, the Group has developed unique expertise enabling it to master the entire supply chain, from production and storage to distribution, contributing to the widespread use of hydrogen as a clean energy carrier for a wide range of applications such as industrial usages and clean mobility.

Air Liquide is committed to reaching several goals, investing approximately 8 billion Euro in the low-carbon hydrogen full value chain by 2035, and a total of 3 GW electrolysis capacity by 2030.

About Faurecia

Founded in 1997, Faurecia has grown to become a major player in the global automotive industry. With 266 industrial sites, 39 R&D centers and 114,000 employees in 35 countries, Faurecia is a global leader in its four areas of business: seating, interiors, Clarion Electronics and clean mobility. The Group's strong technological offering provides carmakers with solutions for the cockpit of the future and sustainable mobility. In 2020, the Group reported total turnover of €14.7 billion. Faurecia is listed on the Euronext Paris market and is a component of the CAC Next 20 index. Find out more at: www.faurecia.com

Faurecia's vision for hydrogen

Societal and political pressure on the automotive industry to reduce emissions has never been higher. As stringent new regulations come into force around the world, and with demand for electrified vehicles constantly increasing, Faurecia has made sustainable mobility a strategic priority.

Hydrogen mobility is rapidly gaining momentum and Faurecia is at the heart of a growing ecosystem of partners supporting its industrialization and adoption at scale. Faurecia has a clear roadmap to develop hydrogen solutions adapted to different use cases in passenger cars, commercial vehicles, logistics, industries and beyond over the coming decade. The Group covers 75% of the hydrogen powertrain with hydrogen storage systems, as well as fuel cell stack systems through Symbio, our joint venture with Michelin. Faurecia ambitions to become a world leader in hydrogen mobility and targets €3.5bn sales by 2030.

By 2050, the Group aims to be CO2 neutral for total emissions including the use phase of our products.