I - Our commitments

Benoît Potier
Chairman & Chief Executive Officer
TIME TO ACT FOR A SUSTAINABLE FUTURE

A GROWTH HISTORY
PERFORMANCE & SUSTAINABILITY

1. Performing in the present and Preparing the future thanks to a deeply resilient and diversified business model

INVENTING AND SHAPING THE FUTURE

is in Air Liquide DNA

2. OUR AMBITION IS TO MAKE A MEANINGFUL DIFFERENCE

All stakeholders share responsibility over the future

At Air Liquide, we are willing to contribute to society wherever we can make a difference

3. Go Beyond

Sustainability day
Air Liquide ambition stated in 2016:

- Lead our industry
- Deliver long-term performance
- Contribute to sustainability

Committing to sustainability
AN ESG COMMITMENT STRUCTURED AROUND 3 MAIN PRIORITIES

1. Abatement of CO₂ emissions
2. Care for patients
3. Trust as the base
   - to engage with our employees
   - to build a best in class governance
ABATEMENT OF CO₂
SETTING A TRAJECTORY TO REACH CARBON NEUTRALITY

Air Liquide Commitments

CO₂ emissions start decreasing in absolute value

-30% Carbon intensity in kg CO₂/€ EBITDA\(^{(a)}\) vs 2015

Reach Carbon Neutrality by 2050

 Decrease scope 1 & 2 CO₂eq emissions in absolute value by \(-33\%\)^{(b)}

(a) at 2015 exchange rate and excluding IFRS16 for greenhouse gas emissions scopes 1 and 2
(b) from 2020 Market based emissions of 32.5 million tonnes CO₂eq (Scope 1+2)
Decarbonize our production assets to develop a competitive low-carbon H₂ offering at large scale.

Creating value by decarbonizing our customer’s processes, leveraging our long-term relationships.

Be a key enabler of the Hydrogen society thanks to our assets, technology, and expertise.

Our ENGAGEMENT
CARE ... FOR PATIENTS

In mature economies
- Improve the quality of life of chronic patients at home through Value-based care

In low & middle income countries
- Facilitate access to oxygen for rural communities

Our ENGAGEMENT
TRUST ... AS THE BASE TO ENGAGE WITH OUR EMPLOYEES

Safety as a prerequisite for action

Provide a common basis of care coverage for all employees
Commitment: 100% of employees with a common basis of care coverage package by 2025

Promote diversity and equal opportunities
Commitment: 35% of women among Managers & Professionals by 2025
TRUST ... AS A BASE TO BUILD A BEST IN CLASS GOVERNANCE

Board & Shareholders
- A diversified and independent Board
- Shareholders: loyalty, close relationship

Promote a responsible dialogue with our business stakeholders
- Ethics in business
  - With customers and patients
  - With suppliers

Contribute to making a positive impact on society
- Developing a close link with local ecosystems leveraging the Group’s local set up & Air Liquide Foundation

Sustainability day
Creating value for a low-carbon society and setting a trajectory to reach Carbon neutrality
- Assets
- Customers
- Ecosystems

Care for patients

Trust as the base to engage with our employees

Trust as the base to build a best in class Governance

Q&A Session
II - Creating value for a low-carbon society and setting a trajectory to reach Carbon neutrality

Guy Salzgeber - Executive VP
Ashutosh Misra - Group VP Sustainable Development
François Jackow - Executive VP
Matthieu Giard - Vice President
Fabienne Lecorvaisier - Executive VP
AN AMBITIOUS PATH TOWARDS CARBON NEUTRALITY

Subject to favorable long-term policy and regulatory frameworks, and availability of new low-carbon energy infrastructure.

Absolute Scope 1+2 emissions

~2025 Inflexion point

2035 Reduce by ⅓ CO₂ emissions

2050 Carbon Neutrality

MtCO₂
ENHANCED DISCLOSURES AND REPORTING METHODOLOGY

Market-Based reporting
- Aligns with reporting best practices
- Allows to account for Renewable Electricity sourcing initiatives

Reporting Adjustments
- Change in Cogeneration accounting

Methodology Update
- ASUs in tolling included in Scope 3

CO₂ Emissions (MtCO₂)

2020 Location-based emissions As published: 27.5
Reporting adjustments: 1.8
Location to Market-based: 3.2
2020 Market-based emissions Restated: 32.5
2025: REMAINING COMMITTED TO -30% CARBON INTENSITY OBJECTIVE VS. 2015

Carbon Intensity (a) (kgCO₂/ € EBITDA)

- 2015: 7.3 kgCO₂/ € EBITDA (Market Based)
- 2016: 6.3 kgCO₂/ € EBITDA (Location Based)
- 2025: 4.4 kgCO₂/ € EBITDA (Market Based)

(a) Scope 1 + 2 emissions divided by EBITDA at 2015 exchange rate and excluding IFRS16
EMISSIONS TO START DECREASING AROUND 2025

- **~2025** Inflexion point

- **2035** Reduce by \( \frac{1}{3} \) CO\(_2\) emissions

- **~2025**
  - High level of investment decisions in 2019 & 2020
  - Project backlog leads to short-term CO\(_2\) emission increase
  - Partially offset by energy transition initiatives already launched or under development

- Absolute emissions to start decreasing around 2025
REDUCE CO$_2$ EMISSIONS BY $\frac{1}{3}$ BY 2035

2035: Reduce by $\frac{1}{3}$ CO$_2$ emissions

- Baseline: 2020 Market based emissions of 32.5 million tonnes CO$_2$eq (Scope 1+2)
- Takeovers shall be integrated in the baseline and be subject to the $\frac{1}{3}$ CO$_2$eq reduction target within 5-7 years following the integration
CARBON NEUTRALITY AMBITION ALIGNED WITH THE PARIS AGREEMENT

Absolute Scope 1+2 emissions

~2025 Inflexion point

2035 Reduce by \(\frac{1}{3}\) CO\(_2\) emissions

Carbon Neutrality 2050

Requires favorable long-term policy and regulatory frameworks, and availability of new low-carbon energy infrastructure.

Acting on:

- Industrial assets
- Customers & Markets
- Governance
Creating value for a low-carbon society

ASSETS
Decarbonizing through energy management, carbon capture, and zero-emission technologies

CUSTOMERS
Support hard-to-abate industrial sectors with low carbon offers

ECOSYSTEMS
Developing a HYDROGEN society, a unique growth ambition for AL

WRAP-UP
Milestones towards Carbon Neutrality by 2050

Sustainability day 21

Creating value for a low-carbon society
UNDERSTANDING THE EMISSIONS OF OUR ASSET BASE

SCOPE 1 (Direct Emissions)
15.3 MtCO₂eq

- Hydrogen/CO\(^{(a)}\) 27%
- Cogeneration 15%
- Other direct emissions 5%

SCOPE 2 (Indirect Emissions)
17.2 MtCO₂eq

- Electricity & Steam mostly for Air Gases\(^{(c)}\) 53%

\(32.5\)\(^{(b)}\) MtCO₂eq

(a) Includes all Hydrogen & Carbon Monoxide production assets (SMR, ATR, POx)
(b) Market based emissions
(c) Includes all Air Separation Units and Electronics Carrier gases production
SCOPE 1: DECARBONIZE OUR ASSETS

Capturing CO₂
- 10 out of 53 SMRs represent 41% of Scope 1 emissions in 2020

Using renewable feedstock
- > 1.3 TWh of biomethane production capacity today

Electrolysis for future low carbon growth in Hydrogen
- Access large low-carbon electricity sourcing

Reducing emissions from logistics
- Alternative fuels & powertrains
- IBO*: leveraging digital to optimize deliveries
TESTIMONY - CARBON CAPTURE PROJECTS AS A FIRST PHASE OF ENERGY TRANSITION

- Step change in abatement of scope 1 emissions with **CCS & electrolysis**
- CCS as **transition** before scaleup of renewable powered Electrolyzers
- Proprietary **Cryocap™ technology** in operations since 2015
- **Partnerships** for major CO₂ storage projects

Frédéric Despréaux
Vice President, Northern Europe & CIS Countries Cluster
SCOPE 2: INCREASING ENERGY EFFICIENCY AND LOW CARBON ELECTRICITY CONSUMPTION

Consuming less energy
- Upgrade less efficient Air Separation assets
- Further deployment of SIO* for energy optimization

Consuming cleaner energy
- Focusing on ~10 countries with highest decarbonization potential
- Large increase in low carbon electricity sourcing

Highlight: Sasol Takeover
-30% to -40% CO₂eq emission reduction objective through:
  - Asset renewal
  - Renewable electricity sourcing

*Sustainable Operations: centralized operation centers leveraging data analysis
TESTIMONY: EXPERTISE IN ENERGY MANAGEMENT

- Strong expertise in electricity management
- 3 PPA* signed in US, Spain and Netherlands
- State of the art ALive™ ASU, adapted to renewable energy

Cristina Ballester Herrera
Vice President
Large Industries Europe

Augustin Guillemont
General Manager, European Energy Procurement

*Power Purchase Agreement
ENHANCED REPORTING OF SCOPE 3 EMISSIONS

(a) methodology standardization in progress

Sustainability day

Fuel and energy related activities
Waste generated in operations
Purchased products and services
Upstream transportation
Employee commuting

Scope 3 - Upstream

Scope 1 & 2

Scope 3 - Downstream

ASUs in Tolling
Processing of sold products

Upstream transportation

Downstream transportation

Use of sold products

Processing of sold products

Capital goods
Business travels

Air Liquide
Scientists accurate standards needed to quantify our contribution to avoided emissions
2035: USING 3 MAIN LEVERS FOR DECARBONIZATION

- **Asset Management**
  - Technology upgrade, latest E&C innovation
  - Asset mutualization & Economy of scale
  - Portfolio management

- **Carbon Capture & Usage / Storage**
  - Targeted actions on 10 large SMRs
  - CCS partnerships

- **Low-Carbon Electricity Sourcing**
  - Targeted <10 key geographies
  - Integrates future needs for Electrolysis
Creating value for a low-carbon society

SETTING A TRAJECTORY TO REACH CARBON NEUTRALITY BY 2050

Milestones towards Carbon Neutrality by 2050

ASSETS
Decarbonizing through energy management, carbon capture, and zero-emission technologies

CUSTOMERS
Support hard-to-abate industrial sectors with low carbon offers

ECOSYSTEMS
Developing a HYDROGEN society, a unique growth ambition for AL

WRAP-UP
THE WORLD HAS CHANGED

Jan. 2021 - GHG Reductions of 40% by 2030, Net-zero by 2040.

Jul. 2018 - GHG Reductions of 90% by 2025, 40% in its supply chain.

Oct. 2015 - Zero CO₂ emission challenge, -35% for 2030, 0 in 2050.

Manufacturing and raw materials must change as well
Our industrial customers received the message.

Clear Short term targets (2030)
Committed to GHG reductions
No clear climate objectives

Air Liquide's Top 20 Customers

#1  #2  #3  #4  #5  #6  #7  #8  #9  #10  #11  #12  #13  #14  #15  #16  #17  #18  #19  #20

Industrial Companies
Taking actions

# of companies, cumulated

+108% refers to 2020 vs 2019, source SBTi

Sustainability day
LET’S HEAR IT FROM THEM

ST on Carbon Neutrality

Covestro on shifting towards a Circular Economy

ST will become carbon neutral by 2027
AIR LIQUIDE’S OFFERS ALONG THE LOW CARBON CHAIN

Low Carbon Industrial Gas Supply
including decarbonized Takeovers

1. Low Carbon Industrial Gas Supply

2. Low Carbon process transformation

3. Carbon Capture as a service

Low C Products

4. Manufacturing
- Large Industries
- Industrial Merchant
- Electronics
LOW-CARBON INDUSTRIAL GAS SUPPLY
EXISTING SITES: TAKEOVER & DECARBONIZE

Low-Carbon Energy

Economy of scale & Asset renewal

Optimization

Smart Innovative Operations (SIO)

Ronnie Chalmers
Executive Vice President
Africa Middle East and India Hub

- 15 years contract
- Core Air Liquide expertise
- Includes CO₂ reduction target
- Accelerates Renewable Power capacity
LOW-CARBON INDUSTRIAL GAS SUPPLY
CASE STUDY: RENEWABLE H₂ FOR REFINING

RED II to enforce 14% renewable content in EU transportation fuels

Quotas could be met using Renewable H₂ in refining

Green H₂ Value

- Avoided CO₂ emissions
- RED II compliance / Advanced biofuels

A refinery can use 20-200+ tonnes/day of H₂ and require 24/7 availability
Air Liquide already supplies O₂ to both major steelmaking processes.

To reduce emissions, both routes can use low-carbon H₂:
- For direct Blast Furnace injection
- For Direct Iron Reduction

A 100% H₂ DRI unit could require the H₂ equivalent of 1 to 2 refineries.
LOW CARBON STEELMAKING
EXAMPLE: THYSSENKRUPP STEEL EUROPE AG, DUISBURG, GERMANY

Phase 1 - End of 2019
Testing $\text{H}_2$ injection into blast furnace

Phase 2 - on-going
Extended to full BF scale
Building $\text{H}_2$ pipeline connection

Phase 3
thyssenkrupp New DRI unit
AL to add Electrolyzer connected to pipeline

$\text{H}_2$

2t/day

>20t/day

>200 t/day

Robert van Nielen
Vice President
Large Industries Central Europe
General Manager Large Industries Germany
CARBON CAPTURE AS A SERVICE

- Proprietary purification technologies to address a wide range of CO₂ streams
- LI business model
- Mutualize CO₂ capture infrastructure
- Long-term partnership for CO₂ storage

Up to 90% capture rate with AL CryoCap™ solutions. Overall CCS economics depends on CO₂ storage costs & complexity.
LEVERAGING LONG-LASTING RELATIONSHIPS TO SUPPORT CUSTOMER’S ENERGY TRANSITION

Companies like...

Major Decarbonization levers & Process

**Refining**
- Adv. Biofuels
- Low-Carbon H₂
- CCS

**Chemicals**
- Bio-feedstocks
- Low-Carbon H₂
- CO/CO₂ Recycle CCU + CCS

**Steel**
- Low Carbon H₂ Iron Reduction (DRI / Blast Furnace)
- CO/CO₂ Recycle CCU + CCS
- Electric Arc Furnace

companies like...

... ... ...

Sustainability day
LEVERAGING LONG-LASTING RELATIONSHIPS TO SUPPORT CUSTOMER’S ENERGY TRANSITION

Companies like...

Major Decarbonization levers & Process

Manufacturing

- Coca-Cola
- Valeo
- SAINT-GOBAIN

- Recycled and Bio-sourced CO₂
- Low-Carbon Industrial Gases
- Oxycombustion

New Segments

- EQIOM
- Bouygues
- BASF
- LH
- LafargeHolcim

- Advanced Materials for Batteries
- New Construction Materials
- Agriculture
POSITIONED TO CAPTURE GROWTH IN THE ENERGY TRANSITION

- Low Carbon Industrial Gas Supply
- Low Carbon Process Transformation
- Carbon Capture As A Service
- New Products & Manufacturing Support

Growing Customer Needs

Innovation

Customer Relationship

Basin Footprint
Creating value for a low-carbon society

**ASSETS**
Decarbonizing through energy management, carbon capture, and zero-emission technologies

**CUSTOMERS**
Support hard-to-abate industrial sectors with low carbon offers

**ECOSYSTEMS**
Developing a HYDROGEN society, a unique growth ambition for AL

WRAP-UP
LEADING THE HYDROGEN ECOSYSTEM DEVELOPMENT

**KEY FIGURES**

- 1.2 Mt of H₂/year
- 1,850 km H₂ pipeline
- 53 large H₂ / CO plants
- 20MW PEM Electrolyzer
- €2bn sales
- Co-founder of Hydrogen Council

**Electrolysis**
- Denmark: 1.2 MW
- Bécancour, QC: 1x 20MW
- (In Devt.) H₂V France: 200 MW

**H₂ Stations for Consumers**
- 70 HRS

**H₂ Forklifts**
- US + EUROPE: 9 sites

**H₂ Network for Trucks**
- France / Benelux / Germany: HyTrucks

**H₂ Bus & Taxi fleets**
- France / China / Korea

**H₂ reduction in steelmaking**
- Germany

**Supply Chain**
- US West Coast: H₂ Liquefier
- (In Devt.) Norway: Liquid H₂ for ships

**CCU + Low-Carbon H₂**
- France: 1 CO₂ Capture “Cryocap”

**CCS + Low-Carbon H₂**
- (In Devt.) Antwerp / Benelux: CO₂ Capture

**Suppliers**
- Supplier of Supply Chain
- US West Coast
- H₂ Liquefier

**Sustainability**
- Day 44
M ASTER THE FULL VALUE CHAIN, INVEST IN PRODUCTION & DISTRIBUTION

Energy Sourcing

- Secure access to clean energy sources
- Leverage Air Liquide’s purchasing power for Energy

Production & Distribution

- Build, own and operate
- Long-term contracts for large volumes
- Leverage AL footprint to provide competitive and firm supply of low-carbon H₂
  - Valorize co-products (O₂)

Leverage industrial baseload for mobility developments

Refueling Networks

- Ecosystem development
- Financial stake
- H₂ and equipment supplier

Mobility Applications

Sustainability day
BUILD LARGE SCALE ELECTROLYSIS CAPACITIES

- Securing long-term low-carbon electricity supply
- Leveraging Air Liquide pipeline network for increased competitiveness
- Value low-carbon H₂ and O₂
- Developing partnerships in all technologies

Electrolysis capacity invested by 2030\(^{(a)}\)

\(^{(a)}\) Including 1 GW decided still under construction
BUILD LOW CARBON HYDROGEN CAPACITIES
THE 20 MW BECANCOUR ELECTROLYZER EXAMPLE

Largest PEM electrolyzer running on hydroelectricity (started in Q4 2020)

Integration in existing AL basin, with H₂ liquefier

For industrial use and mobility

World's largest membrane-based electrolyzer

Sustainability day
FOCUS ON A BASIN
THE BELGIUM-NETHERLANDS ECOSYSTEM

A favourable ecosystem
- Strong renewable energy potential
- Major industrial & transportation hub
- Strong national & EU support for emission reduction

Large Air Liquide footprint
- 7 H₂ production units and 6 ASUs
- >900km H₂ Pipeline
- ~60 customer sites supplied by Large Industries

Air Liquide involved in flagship projects
- Northern Lights
- H-vision
- Electrolyzer
- HyTrucks
- Electrolysis
- CCU / CCS
- High grade heat
- H₂ Mobility

In development
DEVELOP HYDROGEN SUPPLY CHAIN AND MOBILITY THROUGH PARTNERSHIPS

Partnership with Hyundai

Consortium for Heavy Duty & Light Duty

Leverage existing Large Industries infrastructure in Yeosu basin

Somie Kim
Director, Hydrogen Energy
Air Liquide Korea
CREATING A LOW-CARBON HYDROGEN ECOSYSTEM BY LEVERAGING AIR LIQUIDE KEY BASINS

Leverage on Air Liquide footprint to offer reliable low-carbon industrial solutions

Use industrial infrastructure to anchor production and develop H₂ mobility hubs & corridors

Develop partnerships with key stakeholders:
- infrastructure
- clean energy
- technology
- municipalities
HYDROGEN BUSINESS TO MORE THAN TRIPLE BEFORE 2035

Capturing demand:
- Low Carbon + Renewable H₂ offer
- New H₂ industrial applications
- Carbon Capture as a service
- H₂ mobility

Capturing additional value by decreasing customers CO₂ footprint

Investment in:
- CO₂ Capture plants
- Electrolyzers
- Supply chain for mobility
- Takeovers

Today
Sales: ~€2bn
At Least 3x
Before 2035
Sales: >€6bn
Capex:
+~€8bn

Sales: ~€2bn
Capex: +~€8bn
Sales: >€6bn
Capex: +~€8bn

Sales: ~€2bn
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Creating value for a low-carbon society

**ASSETS**
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**CUSTOMERS**
Support hard-to-abate industrial sectors with low carbon offers

**ECOSYSTEMS**
Developing a HYDROGEN society, a unique growth ambition for AL

**Milestones towards Carbon Neutrality by 2050**

**WRAP-UP**
CREATING VALUE THROUGH ENERGY TRANSITION

Financial objectives will be announced during the CMD in Q1 2022

**Committed to**

- Carbon neutrality by 2050 with key milestones
- Accelerate growth thanks to leadership position in Energy transition
- Improve OIR margin
  - >10% ROCE objective by 2023-2024

**Leveraging on**

- Deployment of ESG program
- Long-term relationships with customers
- Existing asset footprint
- Innovation
- Structured performance plan
- Solid balance sheet fully deleveraged after Airgas acquisition
  - Air Liquide Sustainable Financing Framework to be released around H1-2021
ENERGY TRANSITION ALREADY SUPPORTING OUR GROWTH

Energy Transition Related Sales

~€440m

2018

~€650m

2021 estimate

+13% Sales CAGR 2018-2021e

~25% of energy transition projects in 2019 & 2020 investment decisions

From Core Business

- O₂ for Blast Furnace
- O₂ to Glass Float
- enScribe

and New Markets

- Biomethane & New Technologies
- H₂ Mobility

Sustainability day
AND ACCELERATING

**Investment Opportunities**
12-month portfolio

<table>
<thead>
<tr>
<th>Year</th>
<th>Share of Energy Transition projects</th>
<th>12-month Portfolio</th>
</tr>
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<tbody>
<tr>
<td>2019</td>
<td>29%</td>
<td>~€2.9bn</td>
</tr>
<tr>
<td>2020</td>
<td>44%</td>
<td>~€3.1bn</td>
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**Selectivity in the projects**

**Same expected returns**

**Leverage existing basins**

**Apply Large Industries - Industrial Merchant combined business model**
HYDROGEN AMBITION IS PART OF IT

Before 2035

Sales

>3x

>€6bn

Capex

+≈€8bn

Electrolysis

3GW

By 2030\(^{(a)}\)

(a) Including 1 GW decided still under construction
Takeover & decarbonize

- Low-Carbon/Renewable H₂ for refining
- Low-Carbon/Renewable O₂ and H₂ for steel and chemicals
- CO₂ capture as a service
- On-site generation for IM customers
- enScribe offer for Electronics customers
- Alive™: ASU + Energy Storage
- Biogas upgrading

BUT OPPORTUNITIES GO FAR BEYOND
Recognizing progress pace is not fully under our control

Paris Agreement alignment

- Public support: Policies, Infrastructure and Regulation
- Multi-stakeholder alignment
- Efficient CO₂ pricing

CO₂ Storage

- CO₂ storage availability

Low-Carbon Electricity

- Decrease in grid average CO₂ content
- Rapid build-out of low-carbon power assets
- Competitive access to low-carbon electricity

Energy Transition is global

- Consistent and ambitious climate policies across the globe

Air Liquide will adjust its climate actions on a case-by-case basis taking into account national circumstances in the countries where the Group operates.
CLIMATE NOW FULLY EMBEDDED IN OUR DECISION PROCESSES

**Carbon impact** as part of the investment decision criteria

- **Systematic evaluation** of
  - environmental impact
  - CO₂ reduction levers
  - site assessment including impact of emerging climate risks

- **Internal price of CO₂/Tonne**
  - scenario with increasing CO₂ prices
  - acceptability by customer of the pass-through in LI contracts

Assessment of projects' sustainability in addition to financial review

**Management of Carbon impact** in local operations

- Deployment of **dedicated reporting** on CO₂ emissions
- Allocation of **CO₂ envelopes by region**
- Climate Objectives included in managers’ compensation

Climate Objectives cascaded down in the field in addition to financial targets

Sustainability day
33% Annual innovation expenses(1) for Energy Transition

Recent major technology partnerships

thyssenkrupp

HYDROGENICS
SIEMENS energy

A Global ecosystem for Innovation close to markets and customers

3 E&C manufacturing centers 6 Innovation Campus

(1) in 2020, €303m of total innovation expenses
WE REMAIN HIGHLY COMMITTED TO PROFITABLE AND SUSTAINABLE GROWTH

- IM Price / Mix
- Efficiencies
- Portfolio Management

- divestitures
- bolt-on acquisitions

Cost of new developments more than compensated by pursued performance efforts
III - Care for patients

Diana Schillag
Vice President
OUTSTANDING HEALTHCARE IN 2020:
SUPPORTING PATIENTS & HOSPITALS DURING A GLOBAL HEALTH CRISIS

CONTRIBUTION FROM ALL OUR HEALTHCARE ACTIVITIES

- Servicing hospitals with medical oxygen
- Increased production of ventilators
- Support to chronic patients at home
HEALTHCARE TRENDS ACCELERATED BY THE PANDEMIC

Business strategy confirmed
Increased recognition of AL as a major and reliable actor in healthcare
Strengthened relationships with healthcare authorities

AL Healthcare to support the continuum of care and transformation of healthcare system
Pursue innovation in medical gases and services to hospitals
Develop Home Healthcare by increasing value of care, leveraging on digital combined with human support and expanding to new therapies

Strong growth contributor to the Group
While contribution to society deeply rooted in our Healthcare activities DNA -> making it a differentiating factor for Air Liquide

2020 Healthcare sales €3.7 bn
LEVERAGE HEALTHCARE SOCIETAL ROLE IN MATURE ECONOMIES

Patients are at the heart of what we do
Improve the quality of life of chronic patients at home through Value-based Healthcare

- By leveraging our proximity and understanding of patients’ expected outcomes
- By combining digital and human support
  Increase personalization through adapted and flexible care plans

Home Healthcare sales in 2020
€1.8 bn
LEVERAGE HEALTHCARE SOCIETAL ROLE IN LOW AND MIDDLE INCOME COUNTRIES

Facilitating access to O₂ for rural communities
Up to 800,000 deaths of child pneumonia every year and lack of access to oxygen in rural areas

By equipping with O₂ primary care facilities in villages
- Air Liquide Access Oxygen Program in Senegal since 2017
- Support to UNICEF SPRINT(1) program since July 2020
  → 82 rural health posts equipped by Air Liquide in Senegal

And bringing our expertise in coalitions to support local communities
- Close relationships built with key stakeholders: development banks, donors, international agencies and NGOs

Indicator: Population facilitated with O₂

(1) SPRINT: Scaling Pneumonia Response Innovation Technologies
IV - Trust as the base to engage with our employees

Armelle Levieux
Vice President
Group Human Resources
ENGAGING WITH OUR EMPLOYEES

For people to deliver their **best performance**, it is our responsibility to **create a SAFE, INCLUSIVE and COLLABORATIVE workplace**.
TRUST TO ENGAGE WITH OUR EMPLOYEES

Safety at work

Wellbeing beyond the workplace

Diversity, a source of performance

Engaging with employees for today and tomorrow and beyond Air Liquide

One ambition: zero accident

Commitment: 100% of employees under a common basis of care coverage by 2025 including life insurance, health coverage and maternity leave

Create equal opportunity for all and promote a culture of inclusion

Commitment: 35% of women among managers & professionals by 2025

Launch of a learning journey for sustainability and energy transition

Participate in local initiatives anchored in local ecosystems
DELIVERING THE BEST IN EXCEPTIONAL SITUATIONS

To all professionals working in the field

THANK YOU!
and also to all of you who are working from home
V - Trust as the base to build a best in class Governance

Benoît Potier
Chairman & Chief Executive Officer
BOARD OF DIRECTORS: HIGH INDEPENDANCE AND DIVERSITY

As of December 31, 2020

Independence

82% of independent Directors*
2 Employee Directors
1 independent Lead Director

Diversity

55% Non-French Directors* from 5 nationalities
55% Women*

ESG

4 Committees including the Environment and Society Committee since 2017

Very engaged and professional Directors

* Excluding Employee Directors
ESG CASCADING DOWN THE ORGANIZATION

Board of Directors

- Social and environmental stakes embedded in the agenda

Dedicated internal structure

- Executive Vice-President in charge of sustainable development and dedicated Sustainability department

Collective commitment

- Roll-out of ESG ambition in Hubs & Clusters through Climate champions
- Updated investment process to include CO₂ emissions objectives and control

Fully aligned incentives

- 15% of annual variable of managers linked to ESG criteria
- Climate Objectives included in LTI* since 2020 for ~2,100 beneficiaries

* Long-Term Incentive (3-year performance plan)
A STRENGTHENED DIALOG WITH STAKEHOLDERS

Ethics in business: a prerequisite to action for all our employees

Promote a responsible dialogue with our business stakeholders

Integrity and transparency governing behaviors and actions

Program based on

- a strong governance: Ethics Committee, Control Department, Ethics officer
- the renewed and enhanced Code of Conduct
- whistle-blowing system

Customers and patients:

- 100,000 customer/patient returns collected since 2017
- 88% satisfied or very satisfied

Suppliers: CSR\(^1\) assessment for critical suppliers

Aligned with ESG reporting standards: TCFD\(^2\), SASB\(^3\) and on-going work with SBTi\(^4\)

(1) Corporate Social Responsibility (2) Task Force for Climate Disclosure (3) Sustainability Accounting Standards Board (4) Science Based Target initiative
TIME TO ACT FOR A SUSTAINABLE FUTURE

1. Abatement of CO₂ emissions

2. Care for patients

3. Trust as the base

- to engage with our employees
- to build a best in class governance
COMMITMENT TO REACH CARBON NEUTRALITY AND KEY MILESTONES

Air Liquide Commitments

- **CO₂ emissions start decreasing** in absolute value
  - ~2025
- **Decrease scope 1 & 2 CO₂eq emissions in absolute value by -33%**①
  - 2035
- **Reach Carbon Neutrality by 2050**
  - 2050

① from 2020 Market based emissions of 32.5 million tonnes CO₂eq (Scope 1+2)
SUSTAINABILITY, ALSO A GROWTH OPPORTUNITY FOR AIR LIQUIDE

An ambition to triple our H₂ business

Before 2035

Sales

>3x

>€6bn

Capex

+~€8bn

By 2030\(^{(a)}\)

Electrolysis

3GW

(a) Including 1 GW decided still under construction

A unique position to leverage

Innovation

Strong Business Model

Basin Footprint

Customer Relationship

Committed to profitable and sustainable growth
Creating value for a low-carbon society.

A MAJOR COMMITMENT TOWARDS CARBON NEUTRALITY IN 2050

Leading our industry in committing to actions for a sustainable future

Time to ACT
2021: Deployment of local and global programs

Follow our progress
Annual KPI up-dates