

JOINT PRESS RELEASE

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Air Liquide and Lhoist join forces to launch a first-of-its-kind decarbonization project of lime production in France

Air Liquide and Lhoist have signed a Memorandum of Understanding (MoU) with the aim to decarbonize Lhoist's lime production plant located in Réty, in the Hauts-de-France region, using Air Liquide's innovative and proprietary Cryocap™ carbon capture technology. In this context, Air Liquide and Lhoist have jointly applied for the European Innovation Fund large scale support scheme. This partnership is a new step in the creation of a low-carbon industrial ecosystem in the broader Dunkirk area.

Lime is one of the "hard-to-abate" industries as its production primarily generates CO₂ from decomposition of limestone. The "Chaux et Dolomies du Boulonnais" Lhoist's site in Réty is France's largest lime production plant. Thanks to this project, Lhoist would be able to reduce the CO₂ emissions of the plant in Réty by more than 600,000 tons per year starting in 2028. This is equivalent to the annual emissions of about 55,000 households in France.

Leveraging its know-how and unique expertise in CO₂ capture technologies, Air Liquide would build and operate a unit of its innovative and proprietary Cryocap™ FG (Flue Gas) technology to capture and purify 95% of the CO₂ arising from Lhoist's existing lime production unit in Réty. Air Liquide's Cryocap™ technology would thus be used for the first time to decarbonize lime production in France.

The captured CO₂ would then be transported to a multimodal CO₂ export hub¹ in Dunkirk, currently under development, and sent to be sequestered in the North Sea as part of the D'Artagnan project, which has received the PCI (Project of Common Interest) label from the European Commission.

The implementation of the project will be possible as public funding from European and/or French schemes supporting decarbonization become available. In this perspective, Air Liquide and Lhoist have jointly applied for the European Innovation Fund large scale call.

Pascal Vinet, Senior Vice President, a member of the Air Liquide Executive Committee, supervising Europe Industries, said : ***"Decarbonizing the Industry is at the heart of Air Liquide's strategy and we are committed to accompanying our customers with a wide range of solutions, in line with our Sustainability Development objectives. Using Cryocap™ to decarbonize lime production demonstrates the versatility of our innovative and proprietary carbon capture technology. Our partnership with Lhoist will contribute to the decarbonization of the broader Dunkirk industrial basin, one of Air Liquide's historical industrial basins in France."***

Cedric De Vicq, Lhoist CEO Europe, said: ***"As a leader in the lime industry, we are very proud that for the first time, a lime plant will capture its CO₂ emissions and store them in safe conditions. Carbon Capture & Storage is an indispensable part of how the lime industry addresses the reduction of its CO₂ footprint for the benefit of the environment and its customers."***

¹ Liquefaction and logistics platform, the CO₂ would be transported by pipe and then loaded onto ships.

AIR LIQUIDE CONTACTS

Corporate Communications
media@airliquide.com

Investor Relations
IRTeam@airliquide.com

LHOIST CONTACTS

CO₂ Team
CO2Team@lhoist.com

Corporate Communications
info@lhoist.com

About Air Liquide

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 75 countries with approximately 66,400 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.

Taking action today while preparing the future is at the heart of Air Liquide's strategy. With ADVANCE, its strategic plan for 2025, Air Liquide is targeting a global performance, combining financial and extra-financial dimensions. Positioned on new markets, the Group benefits from major assets such as its business model combining resilience and strength, its ability to innovate and its technological expertise. The Group develops solutions contributing to climate and the energy transition—particularly with hydrogen—and takes action to progress in areas of healthcare, digital and high technologies.

Air Liquide's revenue amounted to more than 23 billion euros in 2021. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, CAC 40 ESG, EURO STOXX 50 and FTSE4Good indexes.

About Lhoist

The Lhoist Group is a global leader in lime (including dolomitic lime), limestone, and mineral solutions for an ever-growing range of applications, since 1889. This family-owned business combines a traditional industrial culture with a dynamic and entrepreneurial approach. With roots and headquarters in Belgium, the Lhoist Group has grown from generation to generation and now has a presence in more than 25 countries with more than 100 facilities around the globe, delivering over 80 countries from sites in Europe, North America, Latin America and Asia-Pacific.

Lhoist's solutions are used in a wide variety of traditional and emerging applications due to their unique chemical and physical properties. In particular lime is a critical and necessary product for the energy transition development.

Lhoist's 6,400 employees focus their activities on manufacturing high quality products to address current and future market needs. The company's revenue amounted to 2,5 billion euros in 2021.

The Lhoist Group has continuously embraced Sustainability at the heart of its actions and long-term vision. Reducing its carbon footprint is part of an overall commitment to develop Lhoist as a sustainable company. The group acknowledges its responsibility to plan ahead and be an actor of the global transition to a decarbonized economy. The group strategy takes into account three major pillars of sustainable development: planet, people and profit.