

Air Liquide to invest 60 million euros to support the development of Wanhua Chemical Group in China

Air Liquide will invest close to 60 million euros to take over and operate an Air Separation Unit (ASU) within the context of a long-term contract with Wanhua Chemical Group (Wanhua), a global leading supplier of chemical innovative products, in the city of Yantai, China. In this context, Air Liquide will also build, own and operate a new liquid argon production unit on this ASU - built by Air Liquide Engineering & Construction - to serve Industrial Merchant markets in Yantai and the wider province of Shandong. This long-term contract, the first signed by the Group with Wanhua, will allow Air Liquide to start supplying industrial and medical gases in the city of Yantai and to reinforce its presence in the region of Shandong.

Within the context of this new partnership, Air Liquide will provide large amounts of nitrogen and oxygen to Wanhua. Building on synergies around this ASU, which is set to be operational at the end of 2024, Air Liquide will also serve nitrogen, oxygen and argon to the local Industrial Merchant markets.

This partnership allows Air Liquide to start supplying industrial and medical gases in the city of Yantai, the second largest industrial city in Shandong. The Group is thus reinforcing its already strong presence in the province of Shandong, China's third-largest provincial economy, where it already owns and operates four ASUs, a hydrogen production plant, a filling center, as well as a state-of-the-art manufacturing center that produces ASUs and hydrogen production units.

Ronnie Chalmers, Air Liquide Group Vice President supervising Asia Pacific: *"We are proud to become a strategic partner of Wanhua, a world class chemical group with a strong presence in China and a global outreach. This long-term contract is a strong recognition of Air Liquide's technological expertise and competitiveness but also of its operational excellence. Becoming a supplier of industrial gases in the city of Yantai will allow us to serve not only a dynamic new partner but also to expand to new Industrial Merchant and healthcare markets. This new venture will actively contribute to our 2025 ADVANCE strategic plan."*

Liao Zengtai, Chairman of Wanhua Chemical Group, said: *"This cooperation with Air Liquide in Penglai further deepens our strategic partnership, drives both parties to move towards a new stage of long-term development, and lays a solid foundation for achieving more fruitful results in the future."*

Air Liquide in China

Air Liquide in China operates more than 120 plants and employs nearly 5,600 employees. With a strong presence in the key coastal industrial areas, Air Liquide is now expanding into the center, south and west. Its main business activities include industrial and medical gas operations, home health service, Engineering & Construction (designing, manufacturing and installing air separation units/hydrogen facilities), as well as Innovation activities.

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Air Liquide is a world leader in gases, technologies and services for industry and healthcare. Present in 60 countries with 66,300 employees, the Group serves more than 4 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 Group'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 27.5 billion euros in 2023. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, CAC 40 ESG, EURO STOXX 50, FTSE4Good and DJSI Europe indexes.