

## Further investment in China:

# Air Liquide signs long-term contract with leading copper producer Shandong Fangyuan

Air Liquide announces a long-term contract with Shandong Fangyuan, China's leading privately-owned copper smelter and one of the world's largest copper producers. Under the terms of the contract, Air Liquide will invest around €60 million in a state-of-the-art ASU (Air Separation Unit) with a capacity of 2,000 tonnes of oxygen per day, expected to be commissioned by the second half of 2017.

The new ASU, located in Dongying, Shandong province, will be built by Air Liquide's Engineering and Construction teams, using state-of-the-art technologies that offer **energy efficiencies as well as optimal reliability and safety**. It will support Shandong Fangyuan's ongoing large-scale expansion plan to increase smelting capacity at the Dongying site from 400,000 tonnes to 700,000 tonnes per year by 2017.

The oxygen supplied **will boost productivity of the smelter** while reducing overall CO<sub>2</sub> emissions and cutting maintenance costs. Air Liquide will also provide support for an optimized usage of Shandong Fangyuan's oxygen injection technology. Oxygen injection is a strategic technology for the non ferrous industry in which Air Liquide has over 20-years of proprietary research and several industrial references.

**François Venet**, Vice-President, Asia Pacific and a member of Air Liquide group's Executive Committee, commented: ***"We are proud to have been chosen by Shandong Fangyuan for this project. Through this partnership, Air Liquide and Shandong Fangyuan will implement the best available oxygen technologies in a long term development model which combines cost efficiency and contribution to lowering environmental impact. This investment also marks another positive step in Air Liquide's development in China."***

Mr Cui, Chairman of Shandong Fangyuan, added: ***"At Shandong Fangyuan, we use our proprietary integrated multi-metal process for extracting copper, gold, and silver worldwide. Thanks to Air Liquide's expertise in industrial gases, we can now fully leverage our oxygen injection technology and elevate Shandong Fangyuan to a cutting-edge, world-scale smelter."***

**The contract signing ceremony took place today in Toulouse (France) within the French-Chinese Economic Summit**, in the presence of the French and Chinese Prime Ministers.

### **Air Liquide China**

operates more than 85 plants and employs about 4,300 employees with a strong presence in the key coastal industrial areas, and is expanding into the center, south and west. Its main business activities include industrial and medical gas operations, as well as Engineering & Construction (designing, manufacturing and installing air separation units/hydrogen facilities).

### **The Large Industries business line of Air Liquide**

offers gas and energy solutions that improve process efficiency and help achieve greater respect for the environment, mainly in the refining and natural gas, chemicals, metals and energy markets. In 2014, revenues were €4,980 million.

### **The Engineering and Construction activity (Global E&C Solutions)**

The Engineering and Construction activity (Global E&C Solutions) builds the Group's production units – mainly air separation units (ASUs) and hydrogen production units – and provides plants for third-party customers.

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World leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with more than 50,000 employees and serves more than 2 million customers and patients. Oxygen, nitrogen and hydrogen have been at the core of the company's activities since its creation in 1902. Air Liquide's ambition is to be the leader in its industry, delivering long-term performance and acting responsibly.

Air Liquide ideas create value over the long term. At the core of the company's development are the commitment and constant inventiveness of its people.

Air Liquide anticipates the challenges of its markets, invests locally and globally, and delivers high-quality solutions to its customers and patients, and the scientific community.

The company relies on competitiveness in its operations, targeted investments in growing markets and innovation to deliver profitable growth over the long-term.

Air Liquide's revenues amounted to € 15.4 billion in 2014, and its solutions that protect life and the environment represented more than 40% of sales. 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.