



Air Liquide announces a large hydrogen acquisition in Korea

press release

Contacts:

Corporate Communications

Corinne Estrade-Bordry
+ 33 (0)1 40 62 51 31
Garance Bertrand
+ 33 (0)1 40 62 59 62

Investor Relations

Virginia Jeanson
+33 (0)1 40 62 57 37
Annie Fournier
+33 (0)1 40 62 57 18

Air Liquide Korea

Minkyu Park
+82 2 3019 2538

Air Liquide in Korea

Founded in 1996 thanks to a **unique offering**, Air Liquide Korea has developed into a major player in the Korean market for industrial & medical gases.

With this acquisition, Air Liquide Korea reinforces its leadership in hydrogen and carbon monoxide and grows its business more than 30%.

The Large Industries business line of Air Liquide

proposes **gas and energy solutions** that improve process efficiency and help achieve greater respect for the environment, mainly to the **refining and natural gas, chemicals, metals and energy** markets. 2009 revenues were **€3,219 million**.

Driven by exports, **South Korea's economy** has grown into **one of the world's most advanced economies** (and its eighth largest exporter). This manufacturing success is **boosting demand for industrial gases** in a wide range of sectors such as steel, chemicals, automobile, consumer electronics and high technologies.

Fifteen years ago, **Air Liquide was the first company** in the country to introduce a **carbon monoxide and hydrogen offering** for large industries (typically in chemicals & refining). It has since expanded and has become a **major player** in the Korean market for industrial and medical gases.

Air Liquide Korea has now completed the acquisition of H-Plus SGS, Ltd., a privately held supplier of piped carbon monoxide and hydrogen in **Yeosu** (south of the country) with a total capacity of **60,000m³ per hour of hydrogen and carbon monoxide**. Air Liquide Korea has obtained the required regulatory approvals for this deal.

Air Liquide Korea already operates two units in **Yeosu** providing hydrogen and carbon monoxide to the petrochemical industry. This acquisition, by adding a 3rd unit, will allow Air Liquide Korea to **better serve its existing customers**, with greater redundancy, and to **meet the growing demand in this basin**.

Jean-Marc de Royere, Senior Vice-President Asia-Pacific and a member of Executive Committee of the Air Liquide Group, declared: ***"Enlarging its business from its first contracts fifteen years ago in Yeosu, Air Liquide has developed its offering in the Korean market to meet the gas needs of its customers.***

With this new unit, our Korean operation will immediately grow more than 30% and we are significantly increasing our commitment to Korea. South Korea is the third biggest market for industrial and medical gases in Asia and presents many opportunities to Air Liquide, as the country hosts some of the world's largest industrial groups, and displays a well-developed medical system."



***Air Liquide is the world leader in gases for industry, health and the environment**, and is present in over **75 countries** with **42,300 employees**. Oxygen, nitrogen, hydrogen and rare gases have been at the core of Air Liquide's activities since its creation in 1902. Using these molecules, Air Liquide continuously reinvents its business, anticipating the needs of current and future markets. The Group innovates to enable progress, to achieve dynamic growth and a consistent performance.*

***Innovative technologies** that curb polluting emissions, lower industry's energy use, recover and reuse natural resources or develop the energies of tomorrow, such as hydrogen, biofuels or photovoltaic energy... Oxygen for hospitals, homecare, fighting nosocomial infections... Air Liquide combines many products and technologies to develop valuable applications and services not only for its customers but also for society.*

***A partner for the long term**, Air Liquide relies on employee commitment, customer trust and shareholder support to pursue its vision of sustainable, competitive growth. The **diversity** of Air Liquide's teams, businesses, markets and geographic presence provides a solid and sustainable base for its development and strengthens its ability to push back its own limits, expand into new territories and build its future.*

***Air Liquide explores the best that air can offer to preserve life, staying true to its sustainable development approach**. In 2009, the Group's revenues amounted to **€12 billion**, of which almost 80% were generated outside France. 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.*