

Air Liquide Korea and GS Energy sign an MoU to cooperate in energy transition and carbon neutrality

Air Liquide Korea and GS Energy have signed a memorandum of understanding (MOU) for cooperation in energy transition and carbon neutrality. The scope of the MoU includes CCUS (Carbon Capture, Utilization and Sequestration) in Korea, low carbon hydrogen & ammonia, and utilization of cold-energy from LNG terminals.

In a ceremony to commemorate the signing of this MOU, held in the presence of Francois Jackow, CEO of Air Liquide, Nicolas Foirien, President of Air Liquide Korea, Yong-soo Huh, CEO of GS Energy, and Paul Lee, Vice President of Hydrogen/New Business Development, the agreement demonstrates the collaborative commitment of Air Liquide and GS Energy to accelerate the development of the carbon neutrality and energy transition.

In order to support this business cooperation, Air Liquide Korea plans to leverage the Group's expertise in low carbon hydrogen production, including Air Liquide's proprietary technologies for CCUS, and capabilities in low carbon and renewable ammonia. Under the MOU, both companies have also agreed to explore the utilization of cold energy from GS Energy's LNG terminals.

Nicolas Foirien, President of Air Liquide Korea said "We are very pleased to sign this MOU with GS Energy, which marks the start of a key partnership in Korea to foster the deployment of the carbon neutrality and energy transition. This partnership leverages on the complementary strengths of Air Liquide group and GS Energy".

Air Liquide in Korea

In Korea, Air Liquide has been present since 1996. On top of providing industrial gases and related services to major industries (petrochemical, steel, semiconductors, car manufacturing, etc), it also has a strong presence in Home Healthcare activities. It is also one of the founders and key contributors to the development of the hydrogen economy in Korea.

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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.