

Saudi Arabia: Group's largest industrial investment ever

press release

Contacts:

Corporate Communication

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 Middle East

Lamiaa Brantener
+971 (4) 8816001

Saudi Aramco has announced its decision to construct a grassroots refinery in **Yanbu' Industrial City**, on the West coast of the **Kingdom of Saudi Arabia**. Yanbu' is one of the three main industrial areas of Saudi Arabia and already hosts many oil processing, petrochemical and other industrial plants. The newly incorporated Red Sea Refining Company will process **400,000 barrels of heavy crude per day** when it is completed in 2014.

Saudi Aramco and Air Liquide Arabia announced today that they had **signed a long-term hydrogen supply agreement for this new refinery**.

Under the terms of this hydrogen supply agreement, **Air Liquide Arabia will invest 450 million US dollars (more than €350 million)** in two global-scale hydrogen production units with total production capacity of **300,000 Nm³ per hour (262 million standard cubic feet per day)**. This will be Air Liquide's **largest single industrial investment and its most significant "over the fence" hydrogen contract ever**.

This new complex will be designed and built by **Lurgi**, a division of Air Liquide Engineering. The **project will be commissioned in 2014**.

Pierre Dufour, Senior Executive Vice-President of the Air Liquide Group supervising the Middle East Zone, said: *"With this new global scale project in Saudi Arabia, Air Liquide demonstrates its capacity to meet the growing needs of its long-term customers, particularly in the main industrial hubs. The outsourcing of the hydrogen needs of such a big refinery is a first in the Middle East and representative of a long term trend in this zone."*

This project also reinforces our strategic and growing presence in the Middle East, where we continue to develop our industrial gas infrastructure in support of the evolving energy sector, a growth driver for Air Liquide."

[Click here to view the interview with Air Liquide Middle East General Manager](#)

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 to the **refining and natural gas, chemicals, and metals** markets. 2009 revenues were **€3,219 million**.

Air Liquide Arabia

is a joint venture company incorporated in 2008 in the Kingdom of Saudi Arabia, between Air Liquide and two prominent Saudi companies, Industrialization and Energy Services Company (TAQA) and Al Rushaid Petroleum Investment Company.

Air Liquide in the Middle East

Air Liquide is present in **Egypt, Lebanon, Kuwait, Oman, Qatar, Saudi Arabia, Syria and the United Arab Emirates**, where the Group has its Middle East headquarters.

For 5 years now, the Group has opened production sites at close proximity to its customers in promising industrial basins. These investments have been followed by the development of distribution logistics and the laying of a pipeline network. This growth, based on the technological reliability of Air Liquide's solutions, has been complemented by strategic acquisitions in this zone.

With **600 employees** in the Middle East, Air Liquide has invested around 500 million dollars over the 2002-2009 period and **will invest an additional one billion dollars in the Arabian Gulf region over the next five years.**

Air Liquide and hydrogen

Hydrogen today is used for **treating heavy crude oil to produce sulphur-free fuels** to comply with environmental regulations. Over the past three years, Air Liquide has increased its worldwide production capacity of hydrogen by more than 50 percent, mainly for this purpose.

The Group is now operating 200 hydrogen units worldwide, of which 50 are large units, and operates the leading hydrogen network in the world with more than 1,800 km of pipeline globally.



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, conquer 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.