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Acquisition in Russia: Lentechgas, leader on the North-West industrial gas market

press release

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Air Liquide in Russia

is a leading supplier of gases for industry, health and the environment. It also provides advanced engineering solutions. Air Liquide was established in Russia in 1989 and was primarily concerned with the sale of industrial gas production equipment. In 2005, OOO Air Liquide, the Russian subsidiary for production and sale of industrial gases was founded. Since then, the Russian industrial gases market has been growing annually by 5% and is still in its development phase.

Today, the company operates seven industrial sites in key regions. **More than 700 employees** supply products and services to **over 1,500 Russian and international customers**.

Over the last five years, Air Liquide has already committed to investing **more than €350 million** in Russia.

Russia's North West Region is the 2nd largest in the country in terms of industrial production. It is the key area for the Russian automotive, shipyard and food industries, which are **fast growing markets** that require increasing amounts of gases. This region accounts for about 10% of Russia's total population and therefore, the market for medical gases is also already significant and growing.

Air Liquide has just completed the acquisition of the Lentechgas company located in Saint Petersburg. Lentechgas is market leader in the North-West **with significant market share in bulk and packaged industrial gases and a strong position in healthcare**. Today, Lentechgas employs over 200 employees and its turnover exceeded €10 million in 2011.

Air Liquide already has a cylinder activity in Saint Petersburg and this acquisition of the regional leader will significantly expand its footprint in this very important region.

Air Liquide will invest in a new state-of-the-art Air Separation Unit with a production capacity of 200 tonnes per day of liquid oxygen and nitrogen. Overall investment for this facility will amount to **around €40 million**.

Guy Salzgeber, Vice-President, North and Central Europe, and member of the Air Liquide Executive Committee, commented: *"We are delighted to welcome these new employees into the Group. Russia is a growing economy in the process of modernizing its industrial production infrastructure. Air Liquide is glad to take part in this new development. Following the acquisition of Logika in Moscow earlier in 2012, this operation further strengthens our overall position in Russia. It illustrates our strategy of focusing geographic expansion on key growth regions. Developing economies are one of the growth drivers of the Group."*

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Air Liquide footprint in Russia

Air Liquide is the world leader in gases for industry, health and the environment, and is present in 80 countries with 46,200 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, home healthcare, 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 Corporate Social Responsibility and sustainable development approach. In 2011, the Group's revenues amounted to **€14.5 billion**, of which more than 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.