Paris, June 23, 2015



Air Liquide starts up its largest industrial investment ever in Yanbu, Saudi Arabia

Air Liquide announces the start-up of its global-scale hydrogen production site in Yanbu Industrial City, on the West coast of the Kingdom of Saudi Arabia. Announced in 2010, this investment of more than 350 million euros represents both the largest industrial investment and largest "over the fence" hydrogen contract of the Group.

In the context of a long-term agreement, Air Liquide Arabia will supply hydrogen to the new YASREF refinery (a joint venture between Saudi Aramco and Sinopec) located in Yanbu, one of the main industrial areas of the country and a high growth area for refining and petrochemicals. YASREF is the largest refinery in the region and will process 400,000 barrels of heavy crude oil per day. Hydrogen will allow the reduction of the sulfur content of the produced fuels, and meet the environmental standards for cleaner transportation fuels.

With two global-scale hydrogen production units and one purification unit, the Air Liquide site has a total hydrogen capacity of 340,000 Nm³/hour. The production will ramp up, according to the needs of YASREF, during the course of 2015.

The units were designed and built by Air Liquide Engineering & Construction teams using proprietary technology. Construction of the complex is characterized by an excellent safety record with over 6.2 million hours worked with zero lost time accidents. Its start-up illustrates Air Liquide's capacity to execute very large projects on time and on budget.

This new project also demonstrates Air Liquide's capacity to deliver reliable, energy efficient and competitive industrial gas supply solutions that enable its customers to concentrate on their core business.

The presence of significant industries such as refining or petrochemical in the industrial basin of Yanbu will allow Air Liquide to further develop and optimize the hydrogen supply to its customers in this region.

With the start-up of these new units, the Group's hydrogen production capacity increases by close to 20%.

Pierre Dufour, Senior Executive Vice-President of the Air Liquide Group, said: "This new global-scale project reinforces our strategic presence in the Middle East, where we continue to develop our industrial gas infrastructure. The decision by such a large refinery to outsource its hydrogen production is a first in the Middle East, and representative of a growing trend in the region. Thanks to its technologies and operational know-how, Air Liquide offers its customers high value-added solutions that contribute to their competitiveness in the long run."

Discover the video of project

¹ Over the fence: build, own and operate contract



Air Liquide Arabia

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

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.

CONTACTS

Corporate Communications

Caroline Philips +33 (0)1 40 62 50 84 Anne Michaud +33 (0)1 40 62 50 59

Investor Relations

Aude Rodriguez +33 (0)1 40 62 57 08 Louis Laffont +33 (0)1 40 62 57 18 Air Liquide Middle East and Africa Communications
Nathalie Grenache
+971 4 205 5512

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.