

## Air Liquide signs new green financing for low-carbon hydrogen production in China aligned with EU Taxonomy

Within the context of its [project](#) to build two low-carbon hydrogen production units and related infrastructure in the Shanghai Chemical Industry Park (SCIP), Shanghai Chemical Industry Park Industrial Gases Co., Ltd (SCIPIG), a subsidiary of Air Liquide, signed a bilateral green loan for 500 million RMB (around 67 million euros) with BNP Paribas as the sole lending bank. This green loan follows the China-EU Common Ground Taxonomy, with stringent criteria on hydrogen production and an emission threshold for the definition of low-carbon hydrogen. It is as well aligned with the international Green Loan Principles 2021 and the Equator Principles (2020). It has received a Second Party Opinion from the independent expert DNV.

It is the [first green loan worldwide to support low-carbon hydrogen production](#) in alignment with the new [China-EU Common Ground Taxonomy](#). SCIPIG will monitor the environmental benefits of this project on a regular basis and will report annually to the lender on selected indicators, including the annual avoided greenhouse gases emissions and the hydrogen annual production volume. As they will replace a third party coal-based gasification unit, the new units will avoid the emission of 350,000 tonnes of CO<sub>2</sub> per year, which is equivalent to the electricity related emissions of 1 million Chinese households.

Air Liquide is a front runner in green financing. The Group issued a first [SRI-labeled bond](#) as early as 2012 to finance the expansion of its Home Healthcare business. In 2019, it signed a [sustainability linked syndicated credit line](#) and, in 2021, it issued a [green bond](#), raising 500 million euros dedicated to financing and refinancing the development of several sustainable projects, in particular in hydrogen, biomethane and oxygen.

**Jérôme Pelletan**, Chief Financial Officer of Air Liquide Group, said, *"This green loan is a recognition of Air Liquide's ability to uphold projects abiding by the highest environmental standards. It also illustrates our historical pioneering spirit in sustainable financing as this is the first green loan to support low-carbon hydrogen production in alignment with the new China-EU Common Ground Taxonomy. In line with its ADVANCE strategic plan, the Group keeps developing reliable and competitive solutions which help its customers reduce their carbon footprints."*

### CONTACTS

**Corporate Communications**  
media@airliquide.com

**Investor Relations**  
IRTeam@airliquide.com

---

#### About Air Liquide Group

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 73 countries with approximately 67,100 employees and serves more than 3.9 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 29.9 billion euros in 2022. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, CAC 40 ESG, EURO STOXX 50, FTSE4Good and DJSI Europe indexes.