

## Air Liquide signs its first Virtual Power Purchase Agreement

**Air Liquide has signed a long-term Virtual Power Purchase Agreement (“VPPA”) with Statkraft, the largest producer of renewable energy in Europe. This is a first-of-its-kind for Air Liquide, which innovates financially to contribute to the Group’s decarbonization and sustainability strategy.**

Sourcing renewable energies through Power Purchase Agreements is **one of the levers to support Air Liquide’s ADVANCE strategic plan objectives** of reaching a -33% reduction of scope 1 & 2 of its absolute CO<sub>2</sub> emissions by 2035, and carbon neutrality by 2050.

The contract provides for the supply of **renewable energy certificates from Polish wind farms**, linked to newly installed **renewable production capacity**. It will contribute to reducing CO<sub>2</sub> emissions of Air Liquide by 38,000 tonnes/year, and **help customers** in Poland decarbonize their operations, by using industrial gases with a **lower carbon footprint**. This agreement also supports the country’s target to reach at least 23% share of renewable energies in final energy consumption in 2030.

A Virtual PPA, also known as Financial PPA, is an innovative transaction exchanging a fixed-price for a variable price **and renewable energy certificates**. The completion of such contracts is beneficial to both renewable electricity producers and industrial consumers in the long term. It enables the seller to secure a given level of income and it grants the buyer **visibility and stability on part of its energy sourcing costs**.

**Jérôme Pelletan**, Chief Financial Officer, Member of the Executive Committee, said: *“Along with the signature of multiple Corporate PPAs in Europe, in the US, in Asia and in Africa, the conclusion of this Financial PPA is a first-of-its-kind for Air Liquide. It demonstrates the strong commitment and innovation from all teams, business and finance, to contribute to meeting our climate objectives. This will clear the path for the signature of more contracts of this type in the future”.*

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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.