

Air Liquide and Sinopec sign an MoU to accelerate the deployment of hydrogen mobility solutions in China

Air Liquide and Sinopec (China Petroleum & Chemical Corp.) have signed, in Beijing, in the presence of Emmanuel Macron, President of the French Republic, and Xi Jinping, President of the People's Republic of China, a memorandum of understanding (MoU) to contribute to the acceleration of the deployment of hydrogen mobility solutions in China.

The chairmen of Air Liquide and Sinopec agree to study the development of hydrogen mobility network and the enhancement of the regulatory framework intrinsic to the development of hydrogen energy in China, home to the world's largest mobility market. Under the agreement, Air Liquide will provide Sinopec with its hydrogen supply chain expertise, from production and storage to distribution, so as to provide competitive hydrogen supply solutions to the Chinese clean mobility markets.

Sinopec is the largest refining, as well as the second largest chemical and fuel retailer company in the world with a network of more than 30,000 retail stations. Air Liquide and Sinopec already have a long term partnership with three existing joint ventures supplying air gases to Sinopec facilities. Both companies also share a common vision on the role of hydrogen as part of the future energy mix.

A member of the Hydrogen Council since September 2018, Sinopec adheres to its vision that hydrogen is key to foster the energy transition. In view of the rapid development of the Hydrogen and Fuel Cell industry in China, Air Liquide and Sinopec are aligned on the need to develop a Hydrogen Energy infrastructure network.

Benoît Potier, Air Liquide Chairman and Chief Executive Officer, said: *"We are delighted to strengthen our long term partnership with Sinopec in order to accelerate the rollout of concrete solutions for the development of hydrogen energy infrastructure in China. This initiative represents an important milestone for hydrogen mobility in this major country, home to the largest automotive market in the world. This partnership also illustrates Air Liquide's contribution to the challenge of the energy transition and clean mobility by offering alternative energy solution, in line with the Group's Climate objectives."*

DAI Houliang, Chairman of Sinopec said: *"Sinopec strives for a sustainable energy future for China and the world with our mission of 'better energy for better living'. In the green and low carbon transition of China, we believe that hydrogen will play an important role and we are able to contribute to the hydrogen energy development in China, together with our distinguished partners like Air Liquide."*

Air Liquide commitment to Hydrogen Energy

In the past 50 years, Air Liquide has developed unique expertise enabling it to master the entire hydrogen supply chain, from production and storage to distribution and the development of applications for end users, thus contributing to the widespread use of hydrogen as a clean energy source, for mobility in particular. Air Liquide has designed and installed more than 120 stations around the world to date.

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A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 66,000 employees and serves more than 3.6 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.

Air Liquide's ambition is to be a leader in its industry, deliver long term performance and contribute to sustainability. The company's customer-centric transformation strategy aims at profitable growth over the long term. It relies on operational excellence, selective investments, open innovation and a network organization implemented by the Group worldwide. Through the commitment and inventiveness of its people, Air Liquide leverages energy and environment transition, changes in healthcare and digitization, and delivers greater value to all its stakeholders.

Air Liquide's revenue amounted to 21 billion euros in 2018 and its solutions that protect life and the environment represented more than 40% of sales. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, EURO STOXX 50 and FTSE4Good indexes.