

Air Liquide makes a strategic investment in the production of decarbonated hydrogen by electrolysis

Air Liquide announces that it acquired an 18.6% stake in the capital of the Canadian company Hydrogenics Corporation, a leader in electrolysis hydrogen production equipment and fuel cells. This strategic transaction, which represents an investment of 20.5 million US dollars (18 million euros), enables the Group to reaffirm its long-term commitment to the hydrogen energy markets and its ambition to be a major player in the supply of carbon-free hydrogen, particularly for industry and mobility markets.

Convinced that hydrogen will play a key role in the energy transition, Air Liquide has been a pioneer in the development of the hydrogen sector for several years. Air Liquide and Hydrogenics have also entered into a technology and commercial agreement to jointly develop PEM (Proton Exchange Membrane) electrolysis technologies for the rapidly growing hydrogen energy markets around the world.

Commenting on this investment, François Darchis, Senior Vice-President and member of the Air Liquide Group Executive Committee, supervising Innovation, said: ***"Water electrolysis is one of the key technologies to accelerate the emergence of hydrogen as a sustainable energy carrier. Indeed it enables the production of totally carbon-free hydrogen, thanks namely to renewable electricity. By partnering with Hydrogenics, a leader in electrolysis and fuel cell technologies, Air Liquide is reinforcing its technology portfolio in hydrogen production and strengthening its ability to offer competitive decarbonated hydrogen on a large scale. We are more than ever convinced that hydrogen will play a major role in the fight against global warming. Drastically reducing CO2 emissions is vital for the planet. In this area, Air Liquide has the most ambitious objectives in its industry"***.

About Hydrogenics Corporation

Hydrogenics Corporation (www.hydrogenics.com) is a world leader in engineering and building the technologies required to enable the acceleration of a global power shift. Headquartered in Mississauga, Ontario, Hydrogenics provides hydrogen generation, energy storage and hydrogen power modules to its customers and partners around the world. Hydrogenics has manufacturing sites in Germany, Belgium and Canada and service centers in Russia, Europe, the US and Canada.

Air Liquide's 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. Hydrogen is an alternative to meet the challenge of clean transportation and thus contributes to the improvement of air quality. Used in a fuel cell, hydrogen combines with oxygen in the air to produce electricity, emitting only water. It does not generate any pollution at the point of use: zero greenhouse gases, zero particles and zero noise. Hydrogen provides a concrete response to the challenges posed by sustainable mobility and local pollution in urban areas.

CONTACTS

Corporate Communications

media@airliquide.com
+33 (0)1 40 62 50 59
+33 (0)1 40 62 58 49

Investor Relations

Paris - France
+33 (0)1 40 62 50 87
Philadelphia - USA
+1 610 263 8277

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 80 countries with approximately 65,000 employees and serves more than 3.5 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 20.3 billion euros in 2017 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.