

Air Liquide announces new investment and long-term supply agreement to serve Eastman Chemical Company in the U.S.

Air Liquide announces a long-term supply agreement with Eastman Chemical Company to provide additional gaseous oxygen, nitrogen and syngas supporting Eastman's growth and production in Longview, Texas. Air Liquide will invest more than 160 million U.S. dollars to modernize existing assets and build a new Air Separation Unit (ASU) and Partial Oxidation Unit (POX).

With this agreement and additional production capacity of the new ASU and POX, Air Liquide will supply Eastman gaseous oxygen and nitrogen, as well as syngas. The new ASU and POX will begin production in late 2021 and will be integrated into the existing facilities.

The new POX will use the company's patented Lurgi technology and will capture and recycle CO₂, reducing the carbon intensity of operations, in line with the Group's 2025 Climate Objectives.

"This project and supply agreement reflect Eastman's focus to invest in growth opportunities through strategic partnerships to create positive economic and environmental benefits," said Mark Costa, Eastman's Chairman and Chief Executive Officer. ***"Eastman has deep roots in the greater Longview area and remains one of the area's largest employers after 70 years of operation in Harrison County. We are committed to our community and appreciate the continued support of community leaders, our dedicated employees, and our operating partners."***

Michael J. Graff, Executive Vice President and Executive Committee Member, Air Liquide Group, said: ***"Air Liquide is pleased to further its longstanding relationship with Eastman with another significant investment at its Longview site in east Texas, the world's single largest production facility of its type, and to further demonstrate Air Liquide's ongoing commitment to deliver innovative technologies and safe, reliable and sustainable solutions for industry."***

Air Liquide Large Industries activity

Air Liquide Large Industries 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 2019, revenues were €5,629 million.

Air Liquide in the United States

Air Liquide employs more than 20,000 people in the U.S. in more than 1,300 locations and plant facilities including a world-class R&D center. The company offers industrial and medical gases, technologies and related services to a wide range of customers in energy, petrochemical, industrial, electronics and healthcare markets. www.airliquide.com/USA

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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 67,000 employees and serves more than 3.7 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, regular and responsible 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 22 billion euros in 2019 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.