

Air Liquide announces new investment reinforcing its position in Egypt

Air Liquide and EZZ Steel, one of the leading steel producers in the Middle East and Africa, have signed a new long term agreement for the supply of industrial gases to EZZ's new plant in Ain Sokhna, East of Cairo, Egypt. Air Liquide Egypt will invest around 80 million dollars in building an Air Separation Unit (ASU) to supply EZZ needs throughout the duration of the contract, as well as other customer needs in the basin.

With an oxygen production capacity of 770 tons per day, this ASU will notably allow Air Liquide to support the development of the Ain Sokhna area as one of the country's major basins for heavy industries within the Suez Canal Economic Zone. Air Liquide will also expand its existing pipeline network in Ain Sokhna to connect the new plant with Air Liquide's 4 other Air Separation Units already in operation, increasing the reliability of supply.

In line with Air Liquide's Sustainability Objective of carbon neutrality by 2050, the project includes a CO2 emissions reduction roadmap based on renewable power sourcing.

Pascal Vinet, Senior Vice President and a member of the Air Liquide Group Executive Committee supervising Europe Industries activities and Africa Middle East India, said: "Air Liquide is pleased to collaborate with EZZ Steel, accompanying the growth of the Egyptian steel industry through the establishment of one of the largest industrial basins in Egypt. The investment in this ASU and pipeline infrastructure will further enhance Air Liquide's network capabilities, allowing us to meet the growing industrial gas demands of our customers."

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A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 75 countries with approximately 66,400 employees and serves more than 3.8 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 - with a strong commitment to climate change and energy transition at the heart of its strategy. 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 more than 23 billion euros in 2021. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, CAC 40 ESG, EURO STOXX 50 and FTSE4Good indexes.