

Air Liquide strengthens its investments in impact start-ups through ALIAD

ALIAD, Air Liquide Venture Capital fund, continues to invest in innovative start-ups to meet environmental and societal challenges. Since its creation in 2013, ALIAD has made more than 40 investments and since 2020, has strengthened its positions in impact start-ups with more than 25 million euros invested, including 15 million euros in the field of energy transition. Through these investments, ALIAD contributes to ADVANCE, Air Liquide Group's strategic program, which combines growth and a sustainable future.

ALIAD's three latest start-ups investments in Botalys, EKOSCAN Integrity and Flying Whales illustrate well the strengthening of this strategic positioning.

Botalys is a Belgian start-up specialized in growing rare and medicinal plants. The Botalys teams have developed an innovative technology for soil-less vertical farming. This unique technique allows Botalys to produce ultra pure and highly bioactive botanical ingredients. The Botalys solution avoids intensive cultivation in fragile environments such as tropical forests while reducing the carbon footprint thanks to cultivation close to consumption centers. **ALIAD has taken a stake in Botalys** as part of a €6.6 million financing round for the start-up. **This investment is accompanied by a distribution partnership between Botalys and SEPPIC, a subsidiary of the Air Liquide Group's Healthcare business. These rare, high-quality plants are intended for the cosmetics, food supplement and pharmaceutical industries.**

Flying Whales is a start-up developing rigid-structure airships. The future aircrafts are intended for the transport of heavy loads for the renewable energy, construction, industrial and wood processing markets. **The aircraft developed by Flying Whales will support the development of remote territories at a lower cost and a lower environmental impact, thanks to the development of a hydrogen-based propulsion and helium-lifting. Already a shareholder since 2019, ALIAD has strengthened its partnership with Flying Whales** by participating in Flying Whales' third round of financing of €122 million, alongside other partners.

EKOSCAN develops ultrasonic inspection solutions to test the mechanical integrity of equipment using a unique 3D modeling technology of detected cracks. **These services enable predictive maintenance of industrial facilities, without shutting them down.** The applications of this technology in the industrial and energy sectors will optimize plant production. **Already a shareholder in INTACT, EKOSCAN's services subsidiary, since 2021, ALIAD is strengthening its position by becoming a shareholder in EKOSCAN Integrity** thanks to its participation in the company's latest €23 million fundraising. Such fundraise will support EKOSCAN's teams in expanding their international presence and to accelerate the development of new generation ultrasound inspection solutions

Emilie Mouren-Renouard, member of the Air Liquide Executive Committee, supervising Innovation, **said: "Over the past two years, ALIAD has reinforced its investments in impact start-ups and is now fully in line with the Group's ADVANCE strategic plan. We are pleased to contribute to the development of these technology start-ups and to the growth of these innovative, environmentally friendly solutions. It is by innovating with all our partners - industrials, academics and start-ups - that we will be able to build a more sustainable future."**

ALIAD

Created in 2013, ALIAD (Air Liquide Venture Capital) invests in start-ups that develop innovative technologies or business models, particularly in the energy transition and healthcare sectors, thus contributing to Air Liquide's innovation strategy. These investments are accompanied by the establishment of privileged technological or commercial agreements between these young companies and Air

Liquide Group entities to accelerate the growth of the start-ups and create value for the Group. Since its creation, ALIAD has invested in 35 start-ups and 7 funds.

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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.

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 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.