Air Products' INDURA to Invest In New Capacity in Chile

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LEHIGH VALLEY, Pa., May 28, 2013 /PRNewswire/ -- Air Products (NYSE: APD) today announced that INDURA, its South American joint venture, will build a new plant in Antofagasta, Chile, as well as expand the capacity of its Graneros plant, south of Santiago.

These new investments will meet the increasing demand for industrial gases in the northern and central regions of Chile, driven largely by the mining, metal fabrication and food industries.

"With this new plant in Antofagasta and expansion in Graneros, we are investing in the right places to serve the industries that continue to grow and depend on the safe and reliable supply of our products for their processes," said Mike Olivares, vice president and general manager, Latin America for Air Products.

Antofagasta's new plant will produce oxygen, nitrogen and argon. Its construction and the Graneros expansion will mean an investment of more than $15 million.

The new capacity follows the opening of a new plant in Puerto Varas, Chile, in 2012, to support local industries, including the growing aquaculture market.

Indura has annual sales of $478 million/CLP 244 billion. Its integrated gas and retail business includes liquid bulk, small on-sites and packaged gases. In July 2012, Air Products purchased a majority stake in Indura, complementing its existing interests in Latin America, through its wholly-owned businesses in Brazil and Argentina and its joint venture, Grupo Infra, headquartered in Mexico.

About Air Products

Air Products (NYSE:APD) provides atmospheric, process and specialty gases; performance materials; equipment; and technology. For over 70 years, the company has enabled customers to become more productive, energy efficient and sustainable. More than 20,000 employees in over 50 countries supply innovative solutions to the energy, environment and emerging markets. These include semiconductor materials, refinery hydrogen, coal gasification, natural gas liquefaction, and advanced coatings and adhesives. In fiscal 2012, Air Products had sales approaching $10 billion. For more information, visit www.airproducts.com.

NOTE: This release may contain forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's reasonable expectations and assumptions as of the date of this release regarding important risk factors. Actual performance and financial results may differ materially from projections and estimates expressed in the forward-looking statements because of many factors not anticipated by management, including risk factors described in the Company's Form 10K for its fiscal year ended September 30, 2012.

SOURCE Air Products