



Versum Materials is the selected name for the Materials Technologies Business spin-off of Air Products

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LEHIGH VALLEY, Pa., Nov. 5, 2015 /PRNewswire/ -- Versum Materials has been selected as the new company name for the Materials Technologies business of Air Products (NYSE: APD). Air Products announced plans in September for a tax-free spin-off of this business to U.S. shareholders on or before September 2016.

Derived from the Latin word for "toward," the name "Versum" communicates the new company's ability to continuously move toward materials, which is core to its own business, and provide cutting-edge solutions and innovation. The name also communicates the company's critical role in helping customers advance their products and businesses by providing market-leading technology, innovation and valuable, reliable service.

"This is an exciting time as these Materials Technologies market-leading businesses move closer to becoming a separate publicly-owned and traded company with a distinct identity, brand and purpose. Once complete, this separation will provide our new shareholders with ownership in two leading and focused companies while offering the opportunity to value our Industrial Gases and Materials Technologies businesses independently," said [Seifi Ghasemi](#), chairman, president and chief executive officer (CEO) at Air Products. Upon completion of the separation, Ghasemi will continue his role with Air Products and also become the non-executive chairman of Versum Materials.

As previously announced, [Guillermo Novo](#), currently the executive vice president of Materials Technologies, will become Versum Materials' CEO at the completion of the spin-off. "We look forward to the opportunity to operate as an independent, specialty materials company under the name of Versum Materials. We will take some of the culture of our heritage with Air Products and build on it in our own core marketplace. As we move forward, we aim to deliver profitable growth to Versum Materials' shareholders by innovating for our customers, maximizing our profitability and driving to realize our strong growth prospects, while continuing to rapidly respond to changing market dynamics," said Novo.

"As our new name suggests, we will help our customers and employees move 'toward' their goals with confidence and purpose. From the electronics industry to the performance materials end markets we serve, we're passionate about working closely with customers to help advance their products and technologies around the world," added Novo.

Additional details about Versum Materials' progress toward becoming a new company will become available at airproducts.com while the new company's website is developed.

Air Products' Materials Technologies business is global, delivering specialty solutions focused within niche markets, holding leading positions in most of its end-markets and focused on innovation-driven solutions. For fiscal year 2015, Materials Technologies had sales of approximately \$2.1 billion and EBITDA margins in excess of 27%.

The business employs approximately 3,300 employees and operates in more than 12 countries across the globe. Its Electronic Materials Division provides tailored solutions and materials to customers in the semiconductor industry, while the Performance Materials Division provides epoxy additives, polyurethane additives and specialty additives to the construction, composites, adhesives, coatings and other industries.

About Air Products

Air Products (NYSE:APD) is a world-leading Industrial Gases company celebrating 75 years of operation. The company's core Industrial Gases business provides atmospheric and process gases and related equipment to manufacturing markets, including refining and petrochemical, metals, electronics, and food and beverage. Air Products is also the world's leading supplier of liquefied natural gas process technology and equipment. The company's Materials Technologies business, which Air Products intends to spin-off by September 2016, serves the semiconductor, polyurethanes, cleaning and coatings, and adhesives industries.

The company had fiscal 2015 sales of \$9.9 billion and was ranked number 284 on the Fortune 500 annual list of public companies. Approximately 20,000 employees in 50 countries strive to make Air Products the world's safest and best performing Industrial Gases company, providing sustainable offerings and excellent service to all customers. For more information, visit www.airproducts.com.

This news release contains "forward-looking statements" within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements about Air Products' plans for completion of the spin-off, the expected benefits of the spin-off, the tax-free nature of the spin-off, the prospects for the Materials Technologies business following the spin-off and the timing of the transaction. These forward-looking statements are based on management's reasonable expectations and assumptions as of the date of this release. Actual results may differ materially from the expectations expressed herein because of many factors not anticipated by management, including, without limitation, Air Products' ability to obtain regulatory approvals necessary for the spin-off, Materials Technologies' ability to fully realize the anticipated benefits of the spin-off, transaction costs, unknown liabilities, general economic and business conditions that may affect the proposed spin-off and the execution thereof, changes in capital market conditions, Air Products' decision not to consummate the spin-off due to market, economic or other events, unfavorable economic conditions affecting the markets served by and/or the continuing profitability of the Materials Technologies business and other risk factors described in Air Products' Form 10-K for its fiscal year ended September 30, 2014. Air Products disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this news release to reflect any change in assumptions, beliefs or expectations or any change in events, conditions, or circumstances upon which any such forward-looking statements are based.

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