

Air Products Sells Polyurethane Pre-Polymers Business to COIM USA

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LEHIGH VALLEY, Pa., Oct. 19 /PRNewswire-FirstCall/ -- Air Products (NYSE: APD) today signed an agreement to sell its polyurethane pre-polymers business, marketed under the Airthane® and Versathane® tradenames, to COIM USA Inc., a fully owned subsidiary of global polyurethane chemicals producer COIM SpA. Also included in the deal is Air Products' manufacturing facility in Paulsboro, N.J. Terms of the deal are not being disclosed.

"We are pleased to reach an agreement for our polyurethane pre-polymers business with a higher value owner like COIM," said Bob Thomas, global business director, Performance Materials Division for Air Products. "Going forward, Air Products will continue to focus on its polyurethane specialties business. We have high expectations for continued global growth in our Dabco® and Polycat® PU catalysts and surfactants, Versalink(TM) curatives, and our new Innovathane® and Ancarez ®ISO products for the Polyurea coatings and construction markets."

"This acquisition allows COIM to complete its Imuthane® product portfolio with well established low free monomer technology," said Lucio Siano, vice president and general manager, COIM USA. "The Airthane and Versathane business will also benefit from the up-stream integration provided by the state-of-the-art polyester manufacturing facility located in West Deptford, N.J."

Polyurethane pre-polymers are used in many cast elastomer markets, such as industrial tires and wheels, printing rollers, cutting and metal forming blankets, and custom parts for dynamic performance and durability. Air Products acquired the Paulsboro facility in 1962. The acquisition marked Air Products' entrance into the chemical industry.

About Air Products

Air Products (NYSE: APD) serves customers in industrial, energy, technology and healthcare markets worldwide with a unique portfolio of atmospheric gases, process and specialty gases, performance materials, and equipment and services. Founded in 1940, Air Products has built leading positions in key growth markets such as semiconductor materials, refinery hydrogen, home healthcare services, natural gas liquefaction, and advanced coatings and adhesives. The company is recognized for its innovative culture, operational excellence and commitment to safety and the environment. Air Products had fiscal 2008 revenues of \$10.4 billion, operations in over 40 countries, and 21,000 employees around the globe. For more information, visit www.airproducts.com.

About COIM

Founded in 1962, *COIM* is a privately owned company, specialised in polycondensation products (esters), polyaddition (polyurethanes) and several other chemical specialty products. The high quality and variety of its products make COIM one of the main leaders of the field.

COIM operates through a network of production sites located in Europe, USA, Brazil and Singapore, and several commercial companies and agencies located all over the world. The company's unique structure guarantees quality and service and is coupled with the flexibility and efficiency of a multinational organization. The company's mission is to constantly strive for improvement and innovation through the close collaboration with its business partners. For more information, visit www.coimgroup.com

***NOTE: This release may contain forward-looking statements. Actual results could vary materially, due to changes in current expectations.

SOURCE Air Products

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