Air Products and Solicore, Inc. Announce Joint Development and Equity Investment Agreement

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LEHIGH VALLEY, Pa. and LAKELAND, Fla., Oct. 2 /PRNewswire-FirstCall/ -- Air Products and Chemicals, Inc. (NYSE: APD) and Solicore, Inc., a manufacturer of innovative solid polymer lithium ion batteries and advanced battery manufacturing systems, today announced a joint development agreement and an equity investment, made by Air Products in Solicore, to enable the development of advanced lithium polymer battery technology and commercialization. This completes Solicore's series B preferred financing round of $15 million, including Air Products' strategic investment.

Solicore creates superior energy storage products ? ultra-thin flexible batteries that have greater power density and are safer, lighter and more compact than today's products. To achieve this goal, Solicore has developed patented, next-generation solid-state electrolyte technology and unique manufacturing processes. Unlike conventional lithium-ion batteries, which contain a liquid or gel-based electrolyte, Solicore has pioneered an electrolyte that is a non-compressible, non-combustible, and non-toxic plastic film. Cells can be created in any shape or formed into a variety of designs.

"Lithium polymer batteries are the newest and highest growth segment of advanced batteries. We chose to work with Solicore because of the outstanding performance benefits of its solid-state electrolyte technology and battery developments. With the combination of both companies' technologies, we envision even further advancements in high energy density thin film polymer batteries," said Dr. Kerri Gaumer Freidl, business development manager at Air Products. "We especially like the benefits and design flexibility that Solicore's thin film batteries provide to manufacturers of electronic communication devices, such as powered smart cards and radio frequency identification (RFID) tags. The Solicore technology is commercially scalable and economical for use in a multitude of high energy battery applications, and fits Air Products' interests in products that are safe and environmentally friendly."

Solicore's President Robert Singleton stated, "We are excited at the opportunity for collaborating with Air Products. We believe that Air Products' capabilities will significantly accelerate the commercialization of our current Flexion(TM) lithium polymer battery technology. The combination of our respective technologies will enable the joint development of the next generation of higher energy density lithium polymer batteries. The investment by Air Products and our other Venture Capital Investor Firms, as previously announced on August 6, 2003 for this Series B financing, in this difficult capital market, reflects upon the quality of our technology, its potential and the creativity of our team of employees."

About Air Products

Air Products (NYSE: APD) serves customers in technology, energy, healthcare and industrial markets worldwide with a unique portfolio of products, services and solutions, providing atmospheric gases, process and specialty gases, performance materials and chemical intermediates. The company is a leading global supplier of electronic materials, hydrogen, helium and select performance chemicals. Founded in 1940, Air Products is recognized for its innovative culture, operational excellence and commitment to safety and the environment. With annual revenues of $5.4 billion and operations in over 30 countries, the company's 17,200 employees build lasting relationships with their customers and communities based on understanding, integrity and passion. For more information, visit www.airproducts.com.

About Solicore, Inc.

Solicore was formed to create superior energy storage products - batteries that are safer, lighter and more compact than today's products. Solicore's headquarters and R&D facilities are located in Lakeland, Florida. For more information, visit www.flexionbatteries.com and www.solicore.com.

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

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CO: Air Products; Air Products and Chemicals, Inc.; Solicore, Inc.
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