

Air Products Completes Sale of Polyurethane Pre-Polymers Business to COIM USA

December 1, 2009 10:31 AM ET

LEHIGH VALLEY, Pa., Dec. 1 /PRNewswire-FirstCall/ -- Air Products (NYSE: APD) today said it has completed the previously announced sale of the assets of 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.

Included in the sale was Air Products' manufacturing facility in Paulsboro, N.J. Terms of the agreement are not being disclosed.

"We are pleased to complete this sale of our pre-polymers business to COIM USA," said Bob Thomas, global business director, Performance Materials, for Air Products. "Air Products will continue to focus on the global growth of our Dabco® and Polycat® polyurethane catalysts and surfactants, Versalink(TM) curatives and our new Innovathane® and Ancarez® ISO products for the Polyurea coatings and construction markets."

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 (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. In fiscal 2009, Air Products had revenues of \$8.3 billion, operations in over 40 countries, and 18,900 employees around the globe. For more information, visit www.airproducts.com.

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

SOURCE Air Products

Media: Robert Brown, +1-610-481-1192, or brownrf@airproducts.com; Investors: Nelson Squires, +1-610-481-7461, or squirenj@airproducts.com, both of Air Products