

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) September 30, 2024

Air Products and Chemicals, Inc.

(Exact name of registrant as specified in charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-04534
(Commission
File Number)

23-1274455
(IRS Employer
Identification No.)

1940 Air Products Boulevard
Allentown, Pennsylvania 18106-5500
(Address of principal executive offices and zip code)

(610) 481-4911
Registrant's telephone number, including area code

not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$1.00 per share	APD	New York Stock Exchange
1.000% Euro Notes due 2025	APD25	New York Stock Exchange
0.500% Euro Notes due 2028	APD28	New York Stock Exchange
0.800% Euro Notes due 2032	APD32	New York Stock Exchange
4.000% Euro Notes due 2035	APD35	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 under the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On September 30, 2024, Air Products and Chemicals, Inc. (the “Company”) issued a press release announcing the completion of the transaction described below in Item 8.01 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated by reference herein.

The information in this Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise be subject to liability under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth therein.

Item 8.01. Other Events.

On September 30, 2024, the Company announced it had completed the sale of its liquefied natural gas (LNG) process technology and equipment business to Honeywell International Inc. (“Honeywell”) for \$1.81 billion in cash.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated September 30, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Air Products and Chemicals, Inc.
(Registrant)

Date: September 30, 2024

By: /s/ Sean D. Major
Sean D. Major
Executive Vice President,
General Counsel and Secretary

News Release



Air Products and Chemicals, Inc.
1940 Air Products Boulevard, Allentown, PA 18106-5500
www.airproducts.com

Air Products Completes \$1.81 Billion Sale of Liquefied Natural Gas Process Technology and Equipment Business to Honeywell

- *Strategic divestiture reflects Air Products' commitment to its industrial gases and clean hydrogen growth strategy*
- *All related assets, intellectual property, manufacturing capability, and personnel have successfully transferred to Honeywell*

LEHIGH VALLEY, PA (September 30, 2024) – Air Products (NYSE:APD) today announced it has completed the sale of its liquefied natural gas (LNG) process technology and equipment business to Honeywell for \$1.81 billion in cash. First announced in July 2024, closing conditions for the transaction have been fully met and regulatory approvals received.

The divestiture of the LNG process technology and equipment business is strategic, reflecting Air Products' firm focus on its two-pillar growth strategy to profitably grow its core industrial gases and related equipment businesses, and to deliver clean hydrogen at scale.

With the sale, related assets, manufacturing capability and personnel associated with the LNG process technology and equipment business have transferred successfully to Honeywell, including approximately 475 employees and the Port Manatee, Florida coil-wound heat exchanger manufacturing facility.

Chairman, President and Chief Executive Officer Seifi Ghasemi said, "I want to thank our former LNG colleagues for their contributions, hard work and expertise, which have built a strong foundation that Honeywell can now take forward. Air Products remains laser focused on creating shareholder value by executing our growth strategy in industrial gases and clean hydrogen to drive the energy transition and decarbonize."

Lazard, Inc. served as financial advisors to Air Products, while Skadden, Arps, Slate, Meagher & Flom LLP provided external legal counsel.

About Air Products

Air Products (NYSE:APD) is a world-leading industrial gases company in operation for over 80 years focused on serving energy, environmental, and emerging markets. The Company has two growth pillars driven by sustainability. Air Products' base business provides essential industrial gases, related equipment and applications expertise to customers in dozens of industries, including refining, chemicals, metals, electronics, manufacturing, and food. The Company also develops, engineers, builds, owns and operates some of the world's largest clean hydrogen projects supporting the transition to low- and zero-carbon energy in the heavy-duty transportation and industrial sectors. Additionally, Air Products provides turbomachinery, membrane systems and cryogenic containers globally.

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The Company had fiscal 2023 sales of \$12.6 billion from operations in approximately 50 countries and has a current market capitalization of approximately \$60 billion. Approximately 23,000 passionate, talented and committed employees from diverse backgrounds are driven by Air Products' higher purpose to create innovative solutions that benefit the environment, enhance sustainability and reimagine what's possible to address the challenges facing customers, communities, and the world. For more information, visit www.airproducts.com or follow us on [LinkedIn](#), [X](#), [Facebook](#) or [Instagram](#).

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