

Create Shareholder Value

World Energy
Sustainable Aviation Fuel (SAF)
Paramount, California

April 22, 2022

Forward-looking statements

This presentation contains “forward-looking statements” within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements about earnings guidance, business outlook and investment opportunities. These forward-looking statements are based on management’s expectations and assumptions as of the date of this presentation and are not guarantees of future performance. While forward-looking statements are made in good faith and based on assumptions, expectations and projections that management believes are reasonable based on currently available information, actual performance and financial results may differ materially from projections and estimates expressed in the forward-looking statements because of many factors, including those disclosed in our earnings release for the first quarter of fiscal year 2022 and our Annual Report on Form 10-K for our fiscal year ended September 30, 2021 as well as in our other filings with the Securities and Exchange Commission. Except as required by law, the Company disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect any change in the assumptions, beliefs, or expectations or any change in events, conditions, or circumstances upon which any such forward-looking statements are based.

What we are announcing

Air Products will build and own North America's largest and the world's most advanced Sustainable Aviation Fuel (SAF) facility under a long-term take-or-pay agreement with World Energy in Southern California

World Energy SAF project

Customer: World Energy

Location: Paramount, California

Scope: APD to build and own large-scale H₂ and SAF production facility (340 million GPY) + pipeline connected to Air Products' existing Southern California H₂ system

- Air Products to operate H₂ plant and hydrogen pipeline system
- World Energy to operate SAF production

Ownership: Expect 100% APD

On-stream: 2025

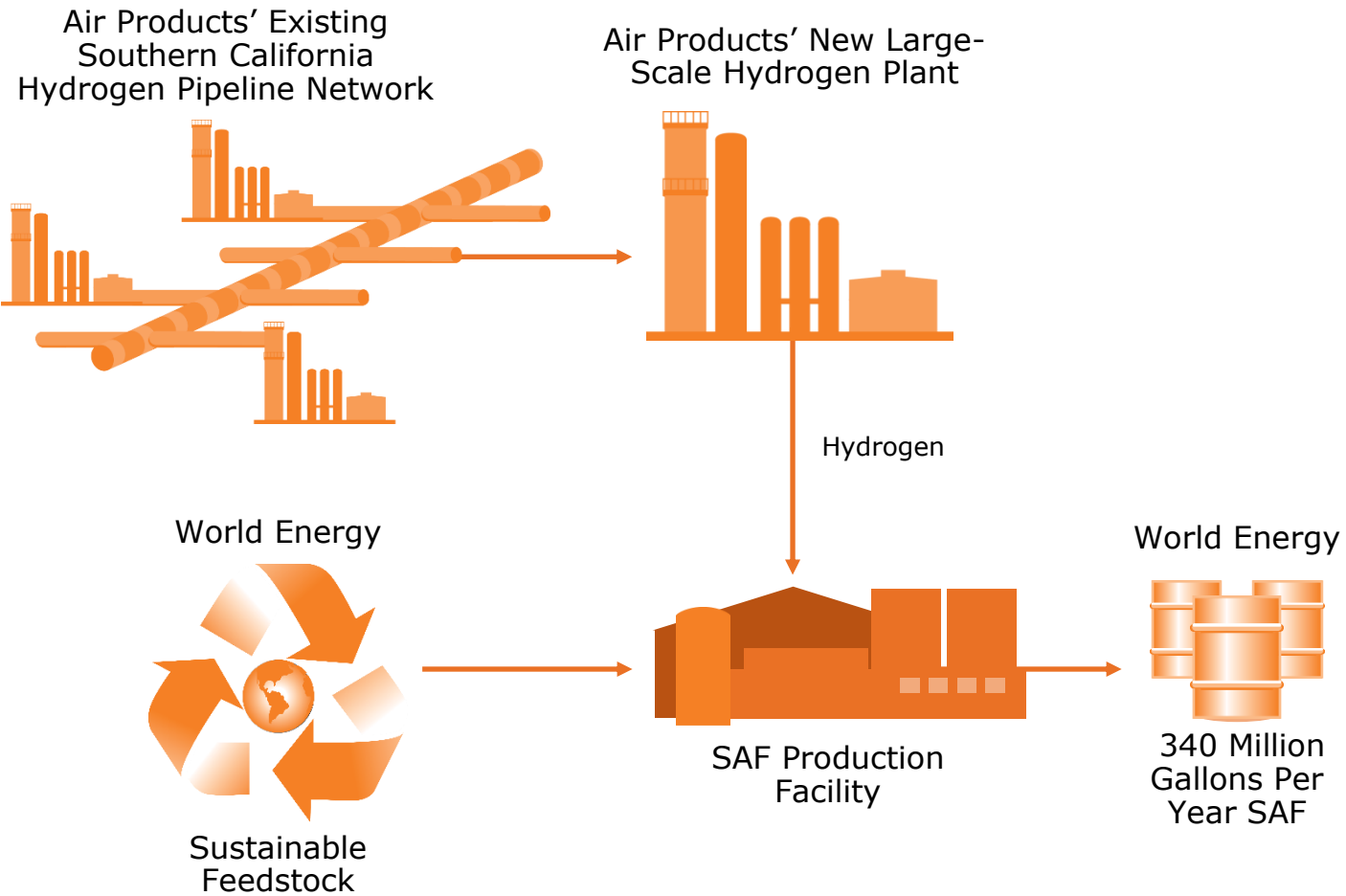
Contract: 25-year tolling agreement

- APD receives feedstock and utilities from and supplies SAF to World Energy
- APD responsible for H₂ operating costs, efficiency and reliability consistent with on-site projects
- APD receives fixed monthly processing fee
- World Energy responsible for future potential CO₂ costs

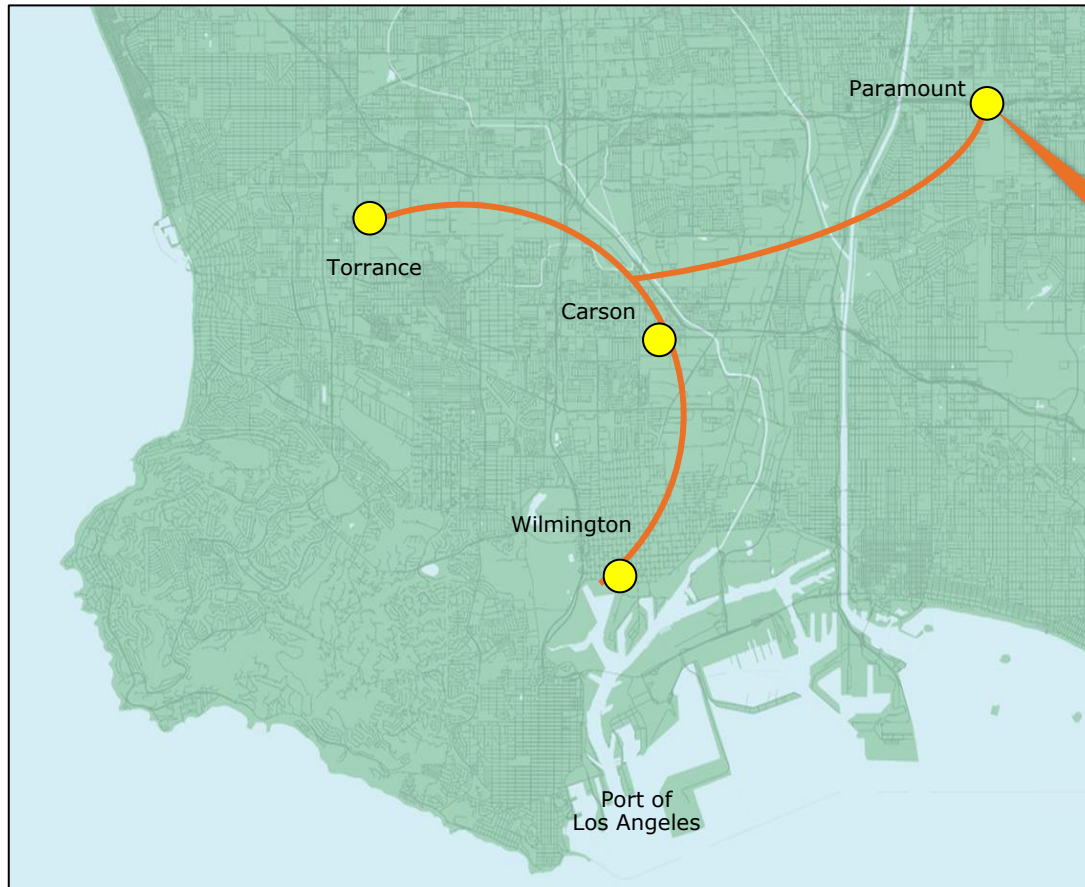
Capital: ~\$2 billion

Financial return: Consistent with previous capex commitments

World Energy SAF project




Air Products' Southern California Hydrogen Pipeline and Plant Locations



World Energy Facility

- North America's largest and world's most advanced SAF production facility
- 340 million gallons per year

 Air Products hydrogen plant

World Energy project:

A perfect fit with APD's long-term Energy Transition strategy

- **Creates significant shareholder value**
 - Air Products' 2nd largest-ever U.S. investment
 - Long-term take-or-pay agreement
 - Returns consistent with stated commitments
- **Strengthens and expands Air Products' Southern California hydrogen pipeline network**
 - Significant potential future opportunities
- **Air Products' project execution expertise**
 - Sustainable Aviation Fuel

Our **Higher Purpose**
Bringing people together to collaborate and innovate solutions to the world's most significant energy and environmental sustainability challenges

Thank you
tell me more

