

News Release



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Air Products Announces “Third by ‘30” CO₂ Emissions Reduction Goal Aligned to its Business Strategy, Accelerating Growth Opportunities and Higher Purpose

LEHIGH VALLEY, Pa. (September 15, 2020) – Air Products (NYSE: APD), a leading global industrial gases company, today announced a new Sustainability goal to reduce its carbon dioxide emissions (CO₂) intensity (kg CO₂/MM BTU) by one-third by the year 2030 from a 2015 baseline. Air Products set this new target as it closes in on successfully attaining a series of 2020 Sustainability goals.

Air Products’ Chairman, President and Chief Executive Officer, [Seifi Ghasemi](#), will discuss Sustainability at 7:45 a.m. USET today at the virtual Credit Suisse 33rd Annual Basic Materials Conference. A webcast will be available on Air Products’ Investor Relations [Event Details](#) web site.

“Sustainability is at the heart of what Air Products has done as a business for the past 80 years. Our industrial gases, technologies and applications enable customers around the world to reduce their energy use, lower emissions and increase productivity. Air Products is also playing a lead role in helping to address significant energy and environmental challenges through gasification, carbon capture and hydrogen for mobility solutions, including through projects like [NEOM](#) – the world’s largest carbon-free and truly transformative hydrogen project,” said Ghasemi.

“This ambitious goal is totally aligned with our business strategy. Key drivers toward our goal include carbon capture projects; low-carbon and carbon-free projects; operational excellence; and increased use of renewable energy. With our technology and products, and most importantly, our hard-working and truly committed people, I am confident we will continue our strong track record of setting ambitious goals and meeting and exceeding them,” he said.

The ‘Third by ‘30 CO₂ intensity reduction goal is also aligned with Air Products’ higher purpose, with employees around the world driven to work together and innovate solutions to significant energy and environmental challenges. Air Products’ people take their responsibility seriously to drive sustainability performance and help customers do the same. The Company currently also is developing additional new Sustainability goals beyond the emissions reduction target.

In addition to providing products that allowed Air Products’ customers to avoid 69 million metric tons of CO₂ emissions in 2019, the Company also has achieved, and in several cases exceeded, previous 2020 goals from a 2015 baseline. For more details on Air Products’ Sustainability achievements and efforts, visit the Company’s [Sustainability website](#) or view its most recent [Sustainability Report](#).

About Air Products

Air Products (NYSE:[APD](#)) is a world-leading industrial gases company in operation for 80 years. Focused on serving energy, environment and emerging markets, the Company provides essential industrial gases, related equipment and applications expertise to customers in dozens of industries, including refining, chemical, metals, electronics, manufacturing, and food and beverage. Air Products is also the global leader in the supply of liquefied natural gas process technology and equipment. The Company develops, engineers, builds, owns and operates some of the world's largest industrial gas projects, including gasification projects that sustainably convert abundant natural resources into syngas for the production of high-value power, fuels and chemicals.

The Company had fiscal 2019 sales of \$8.9 billion from operations in 50 countries and has a current market capitalization of about \$65 billion, making it the largest American chemical company by market capitalization. More than 17,000 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 address the challenges facing customers, communities, and the world. For more information, visit airproducts.com or follow us on [LinkedIn](#), [Twitter](#), [Facebook](#) or [Instagram](#).

NOTE: This release may contain forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's reasonable expectations and assumptions as of the date of this release regarding important risk factors. Actual performance and financial results may differ materially from projections and estimates expressed in the forward-looking statements because of many factors not anticipated by management, including risk factors described in the Company's Form 10K for its fiscal year ended September 30, 2019.

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