

Air Products' India Joint Venture Investing in Three New Merchant Gases Plants; Building a Fourth Plant for Long-Term Supply to Saint Gobain Glass

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Air Products (NYSE: APD) today announced that INOX Air Products Ltd., its joint venture (JV) in India, will construct three air separation units (ASU) and liquefiers for the merchant market and also will build a fourth plant for long-term industrial gas supply to Saint Gobain Glass India. The four facilities are scheduled to come on stream during 2012.

"We are the market leader in merchant industrial gases in India, and these new plants are part of our strategy to continue to provide efficient and reliable product to support the strong growth in India. The anticipated manufacturing growth is more than seven percent annually over the next five years, and the demand for industrial gases has been steadily increasing," said Pavan K. Jain, managing director of INOX Air Products. "The investments strengthen INOX Air Products' existing substantial presence throughout India and reinforce our supply positions which we have achieved through our strong customer focus."

INOX Air Products will build the ASU and liquefier merchant plants to produce liquid oxygen, liquid nitrogen, and liquid argon in the states of Himachal Pradesh, Gujarat and Puducherry. All three locations have a strong manufacturing base, and these cost-effective facilities are strategically located close to the principal markets that they serve.

INOX Air Products will also build an ASU and liquefier for the merchant market and signed a long-term supply contract for nitrogen and hydrogen with Saint Gobain Glass India (SGGI). The production plants, to be located at SGGI's facility in the state of Rajasthan, will supply nitrogen from the ASU by pipeline and hydrogen from a steam methane reformer (SMR) plant designed to meet the specific requirements of the customer. The SMR is a product offering from Air Products' PRISM(R) gas generation portfolio.

"A customer-focused approach was essential in gaining our business. Reliable supply is very important to our project, and we believe INOX Air Products' industrial gas expertise will deliver on our industrial gas needs," said Mr. S.N. Eisenhower, director-Operations at Saint Gobain Glass India.

To view the complete news release, visit www.airproducts.com/PressRoom/CompanyNews/Archived/2010/14Dec2010.htm.

***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, 2010.

SOURCE Air Products