

Moving forward



Create Shareholder Value

dbAccess ESG Conference

March 2nd, 2021





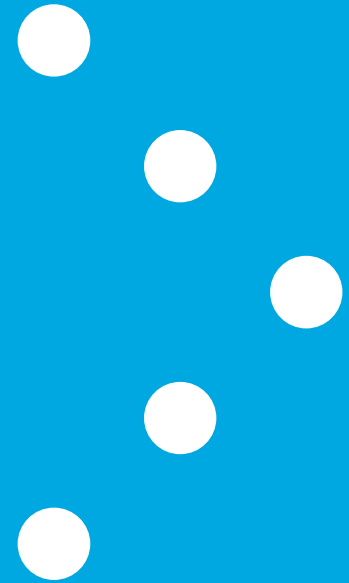
Forward-looking statements

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 2021 as well as in our 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.

Non-GAAP Financial Measures

This presentation and the discussion on the accompanying conference call contain certain financial measures that are not prepared in accordance with U.S. generally accepted accounting principles (“GAAP”). We have posted to our website, in the relevant Earnings Release section, reconciliations of these non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with GAAP. The non-GAAP financial measures supplement our GAAP disclosures and are not meant to be considered in isolation or as a substitute for the most directly comparable measures prepared in accordance with GAAP. These measures may not be comparable to similarly titled measures used by other companies.

Air Products At A Glance





Air Products Today

\$8.9
billion in FY20 sales

19,000+
employees

50
countries

~\$60B
market cap

80
years in business

170,000+
customers

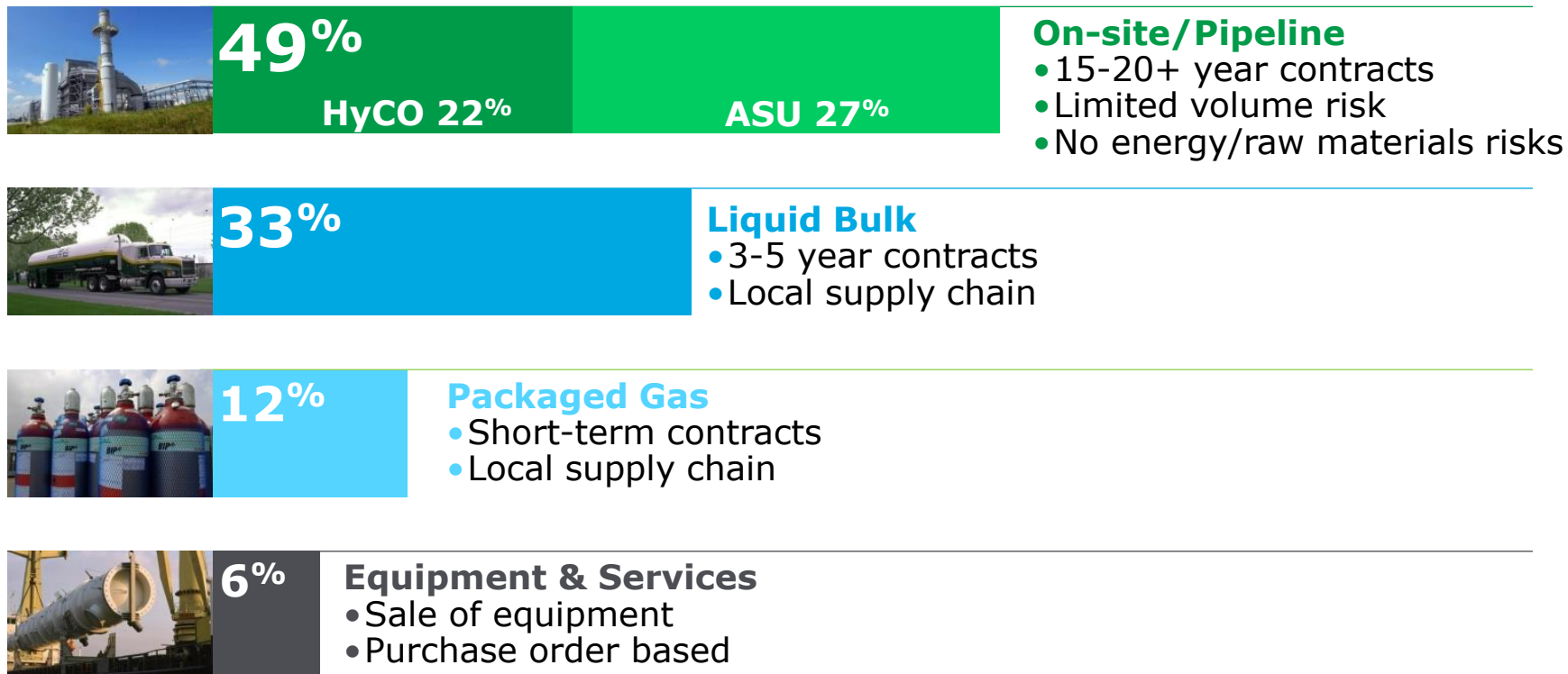
1800
miles of industrial
gas pipeline

750+
production
facilities

30+
industries
served

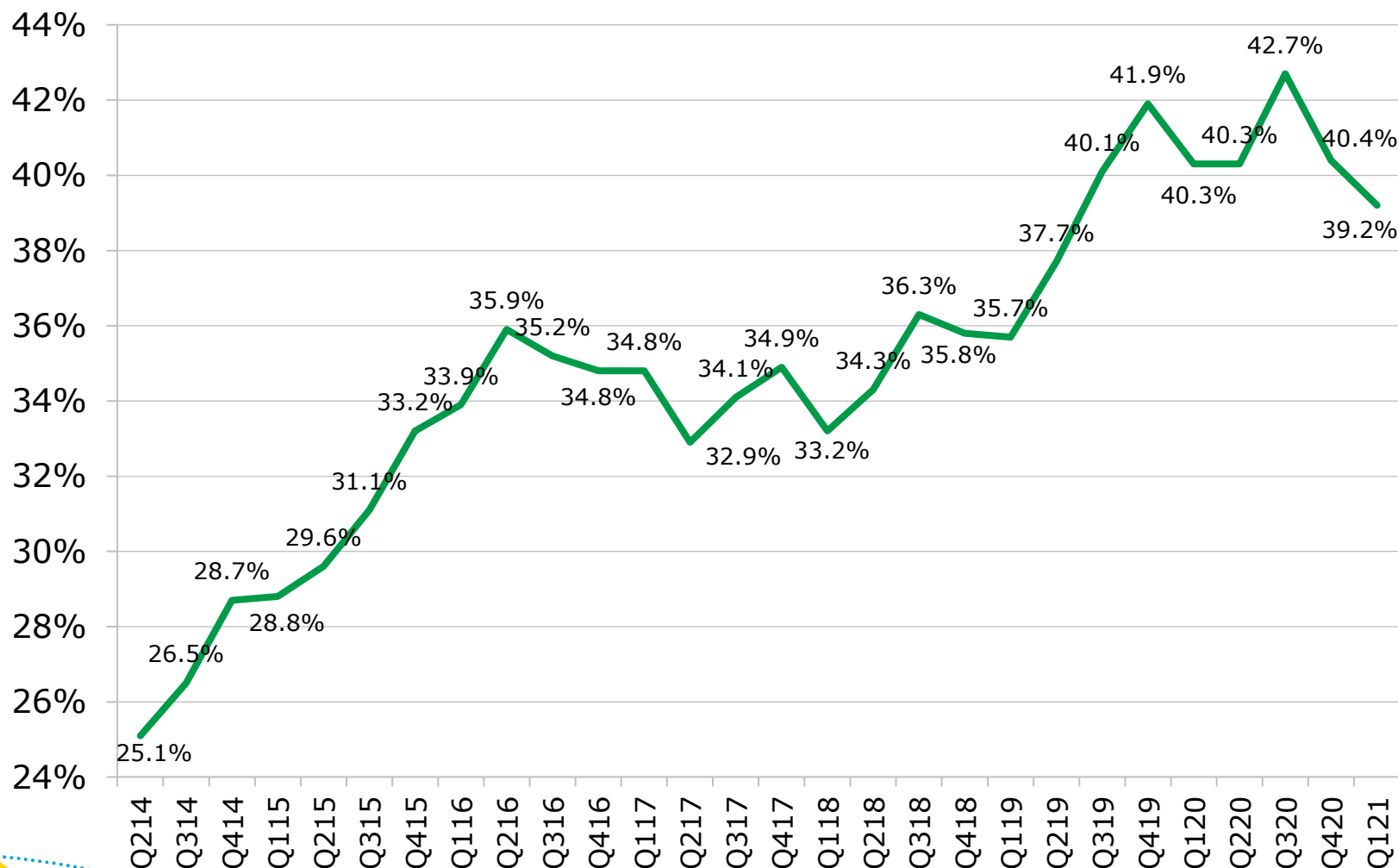
APD supply modes

FY20 Sales = \$8.9 billion

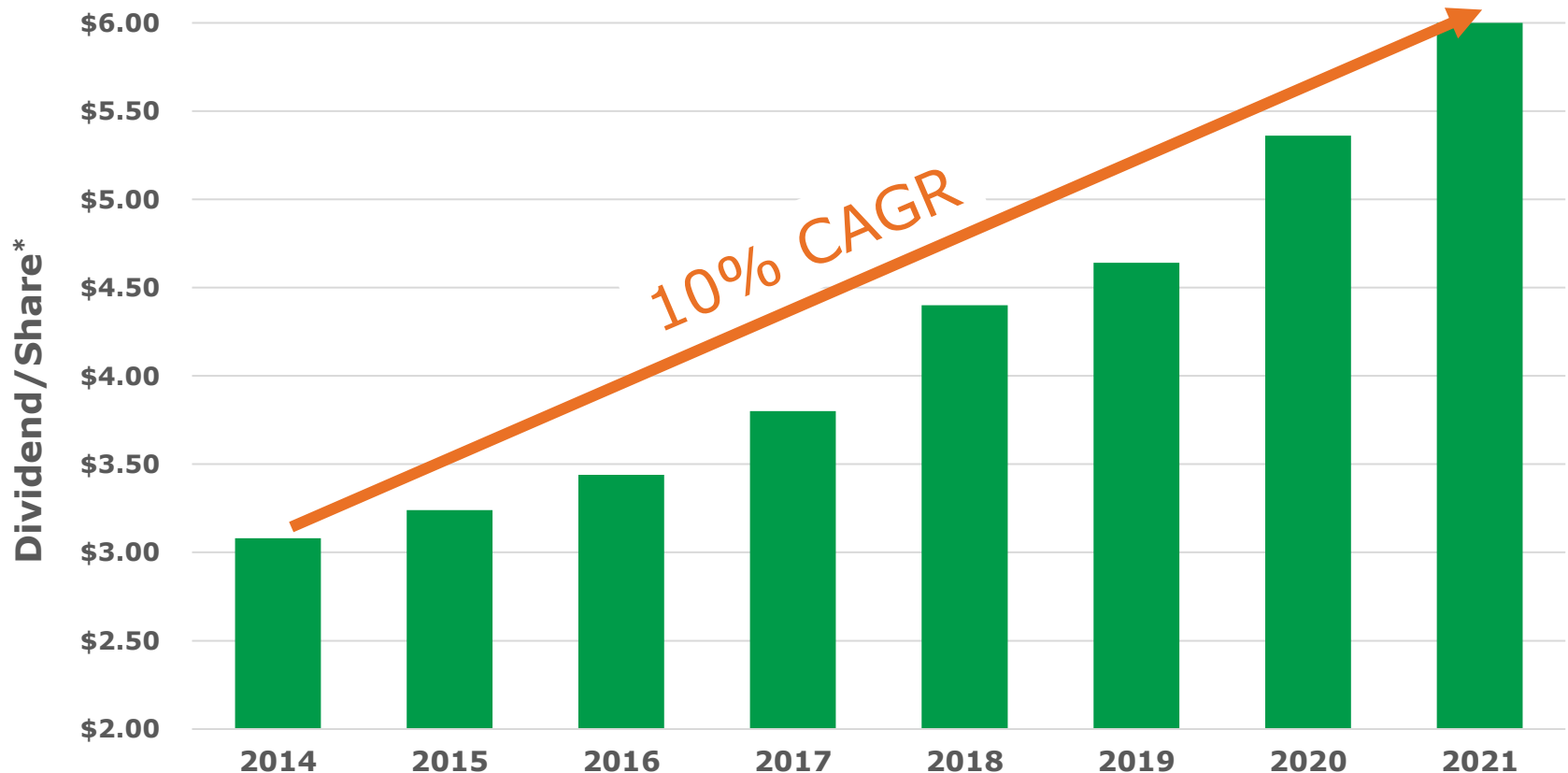


Adjusted EBITDA margin*

Up over 1400 basis points

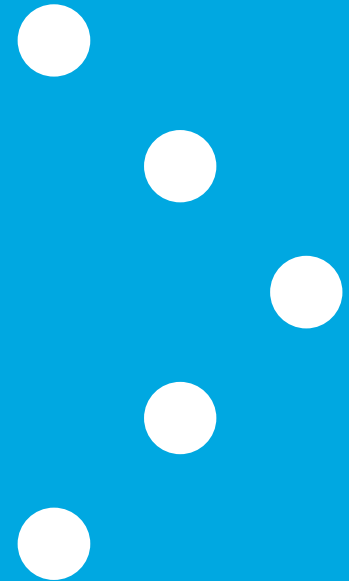


Dividend history



- \$1.50 per quarter or 12% dividend increase announced Jan 2021
- >\$1.3B/year of dividends to shareholders expected in 2021
- 39 consecutive years of dividend increases

Management Philosophy and Strategy



Our Goal

Air Products will be the **safest,**
most diverse and **most profitable**
industrial gas company in the world,
providing excellent service to our
customers



Our **Higher** Purpose

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

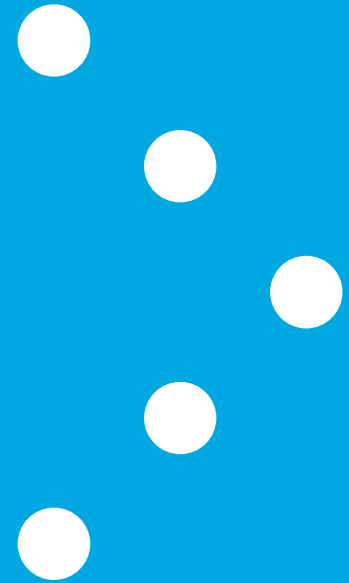
Our Competitive Advantage

The only sustainable element
of long-term competitive
advantage is the degree of

commitment and **motivation**

of the people in the enterprise

Sustainability





Sustainability Accomplishments



69 million

metric tons of CO₂e avoided
due to our products



53%

of revenue from
sustainable offerings



100% compliance

with annual Code of Conduct
certification



> \$100 million

in cumulative energy and
water costs avoided



> 1 million

metric tons of CO₂e avoided
through efficiency improvements



2.5 times

the ratio of CO₂e avoided by our
customers to our emissions



27 million

worker hours without an LTI
during Jazan ASU project



21%

female share of
workforce



\$7.6 million

in donations to
communities

**Our business strategy and track record of execution are driving
us to set increasingly ambitious sustainability goals**

Sustainability Drives Our Business Today

**Largest supplier
of Hydrogen**



LNG Equipment



Oxy-fuel Burners



Business Drivers



Energy



Environment



Emerging Markets

Accelerating Growth Opportunities

Gasification



Carbon Capture



Hydrogen for Mobility



Business Drivers



Energy

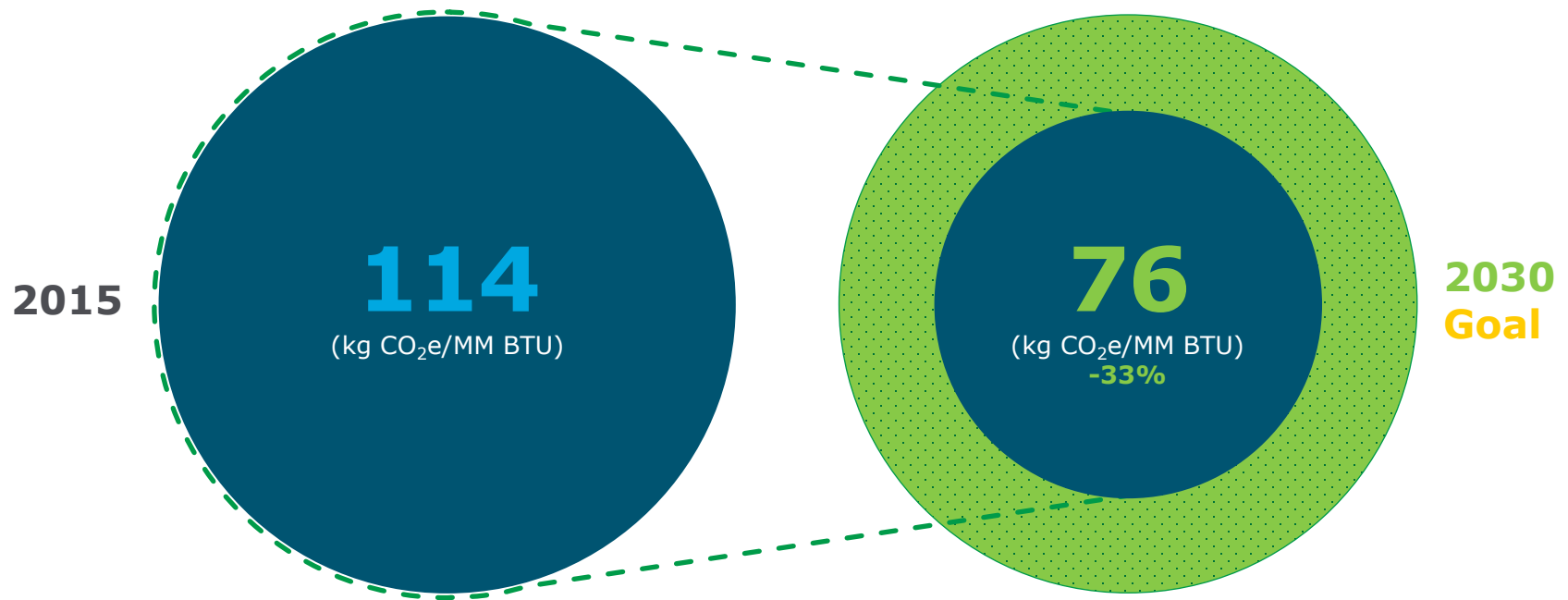


Environment



Emerging Markets

"Third by '30" Carbon Intensity Goal



Deeply integrated in – and outcome of – our business strategy



More effective communication of strategy and ambitions with stakeholders



Making “Third by ‘30” a Reality

Carbon
Capture
Projects



Carbon-free
Hydrogen



Low Carbon
Projects



Operational
Excellence



Increased
Utilization of
Renewable
Energy



Meeting customers on their journey,
maximizing resources and sustainability

Carbon Capture



High-impact way to tackle climate change, evolving regulatory landscape

Significant opportunities from gasifiers and hydrogen plants

CCS in action: Port Arthur
Since 2014, we have captured over 6 million metric tons of CO₂

Hydrogen for Mobility and Energy

Decades of hydrogen production and distribution experience

Developing global infrastructure to support key trucking and bus transit applications

Providing safer, more reliable, and cost-effective solutions



NEOM

First commercial scale carbon-free Hydrogen project

Producing **650,000 kg/day** of carbon-free Hydrogen

Eliminates over three million tons of CO₂ emissions annually and smog-forming emissions and other pollutants from the equivalent of **over 700,000 cars**

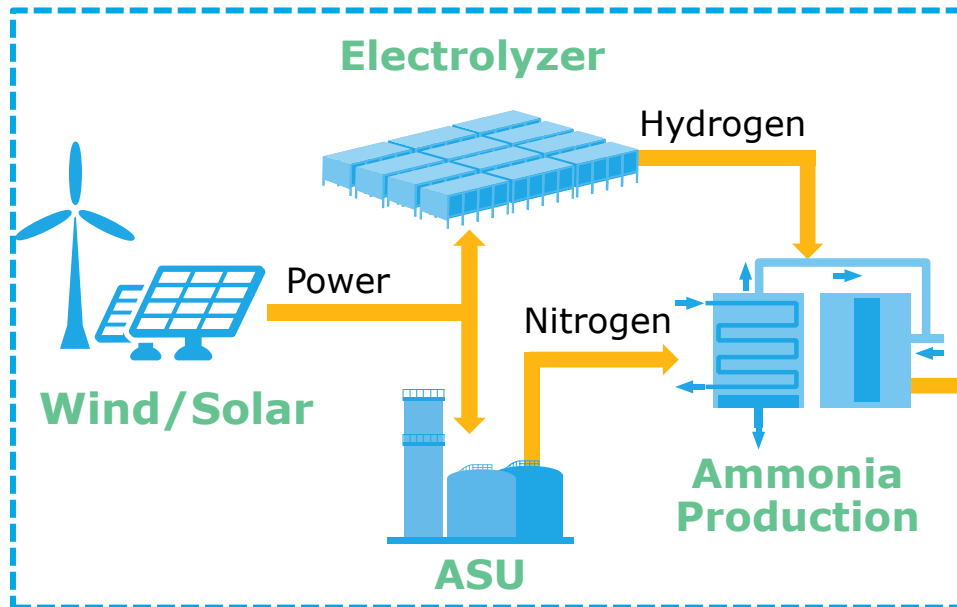
Demonstrates **Best Available Technology** for providing carbon-free Hydrogen to the world



Carbon-free hydrogen

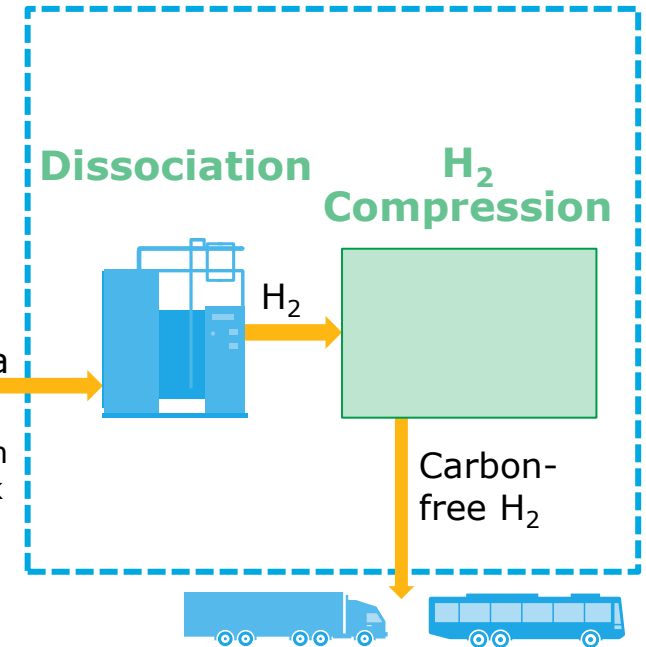
Produced and delivered with proven, world-class technology

Hydrogen Production at NEOM



- **Capital:** ~\$5 billion
- **Ownership:** 1/3 equal Air Products/NEOM/ACWA Power

Hydrogen Refueling Station



- **Capital:** ~\$2 billion
- **Ownership:** 100% Air Products

~\$3.7 billion Air Products total investment

Financial return: Consistent with previous capex commitments

Other Initiatives Supporting Air Products' Higher Purpose



Safety



Talent & Diversity



Communities



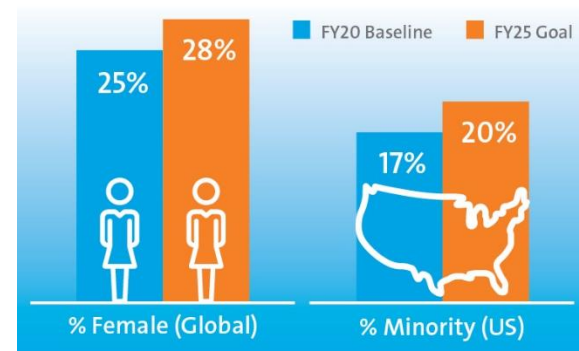
Eco-efficiency

Environment, Social and Governance

Diversity, Inclusion and Belonging

By 2025, Air Products aims to achieve at least **28 percent female** representation in the professional and managerial population globally, and at least **20 percent minority** representation in that same population in the United States.

Our Goal: Increase Diversity in Professional and Managerial Roles by 2025



Moving Forward

“Third by ‘30”

Sustainability in Our Base Business

Track Record of Setting & Meeting Ambitious Goals

Business Opportunities to Enhance the Sustainability of Our Customers

Game-changing Investments to Scale Clean Technologies

Joining the Global Climate Conversation

Ambition | Ingenuity | Partnership

Moving forward



Thank you
tell me more

