

Air Products Acquires Harvest Energy Technology to Enhance Global Hydrogen Product Offerings

August 20, 2008 10:02 AM ET

LEHIGH VALLEY, Pa., Aug. 20 /PRNewswire-FirstCall/ -- Air Products (NYSE: APD) today announced it has acquired Harvest Energy Technology, Inc., a leader in the development of hydrogen generation technology for industrial and energy applications, to enhance its overall global hydrogen product offerings. Terms of the deal for the company based in Sun Valley, California are not being disclosed.

"This acquisition enables Air Products to offer a cost-effective generated hydrogen solution to augment our current gaseous tube trailer and liquid hydrogen tanker offerings," says Robert Dixon, senior vice president and general manager, Merchant Gases at Air Products. "This new hydrogen generation offering rounds out our merchant gases portfolio and enables us to better serve our customers globally."

"We have worked with Harvest on several hydrogen fueling projects for smaller scale systems. The combination of Air Products' hydrogen pressure swing adsorption capabilities with Harvest's reformer technology provides the lowest cost hydrogen available for the merchant market in this production range. Beyond fueling stations, we have already identified several global industrial applications for the system's capabilities, enhancing our offerings to the steel, glass, metals processing, and photovoltaic markets," said David Guro, the generated gases global product manager for Hydrogen Generation and Purification at Air Products. Guro added, "This highly packaged on-site hydrogen generation technology allows for easy field installation and is an important addition to the Air Products portfolio of hydrogen delivery options."

Air Products has teamed with Harvest's patent-protected on-site reformer technology previously for two United States Department of Energy hydrogen energy station and vehicle fueling projects. The demonstration projects located in Las Vegas, Nevada, and in State College, Pennsylvania at The Pennsylvania State University, provided optimal testing grounds for the successful combination of the two companies' technologies and also provided early insight to potential industrial system applications.

"We are pleased to join a company who is a leader in the supply of hydrogen for industrial and energy applications," said Dr. David Warren, chief executive officer of Harvest. "Our team is looking forward to executing new projects and further developing larger and more cost-effective hydrogen generators." Harvest's employees will join Air Products and work from their existing California location.

Since 1998, Harvest had delivered over 20 fuel processors to clients located throughout the world and has gained unparalleled experience in the design, fabrication and operation of shop-fabricated, automated steam methane reformer hydrogen generators. Harvest partnered with leading companies to commercialize hydrogen technology for industrial use, transportation and stationary power applications.

Air Products (NYSE: APD) serves customers in industrial, energy, technology and healthcare markets worldwide with a unique portfolio of atmospheric gases, process and specialty gases, performance materials, and equipment and services. Founded in 1940, Air Products has built leading positions in key growth markets such as semiconductor materials, refinery hydrogen, home healthcare services, natural gas liquefaction, and advanced coatings and adhesives. The company is recognized for its innovative culture, operational excellence and commitment to safety and the environment. Air Products has annual revenues of \$10 billion, operations in over 40 countries, and 22,000 employees around the globe. For more information, visit www.airproducts.com.

***NOTE: This release may contain forward-looking statements. Actual results could vary materially, due to changes in current expectations.

SOURCE Air Products

-0-

08/20/2008

/CONTACT: Media Inquiries: Art George, +1-610-481-1340,
georgeaf@airproducts.com, or Investor Inquiries: Nelson Squires,

+1-610-481-7461, squirenj@airproducts.com, both of Air Products/
/Web site: <http://www.airproducts.com> /
(APD)

CO: Air Products; Harvest Energy Technology, Inc.
ST: Pennsylvania, California
IN: CHM
SU: TNM PDT

JA-AM

-- NEW041 --

6559 08/20/2008 10:00 EDT <http://www.prnewswire.com>