

Air Products STB Becomes Wholly Owned Subsidiary of Air Products in Malaysia

January 15, 2007 11:35 AM ET

Investment Further Strengthens Company's Presence in Asia

LEHIGH VALLEY, Pa., Jan. 15 /PRNewswire-FirstCall/ -- Air Products (NYSE: APD) today announced that Air Products STB Sdn Bhd has become its wholly owned subsidiary in Malaysia. The company has completed the acquisition of the remaining 30% equity interest of Air Products STB from its joint venture partner Sitt Tatt Berhad (STB). This strategic move shows the company's strong commitment to Asia.

"Asia is a high growth region for Air Products, and Malaysia is an important component of our overall presence," says Wilbur Mok, president for Air Products Asia. "This strategic move allows us to be more focused and more effectively create synergies with our resources and infrastructure in the region."

Air Products first entered the Malaysia market in 1973. In 1988, it established official presence in the market through a minority stake partnership with Malaysian company Sitt Tatt Berhad. The company was renamed Air Products STB Sdn Bhd in 2003 to reflect Air Products' further commitment to Malaysia. Air Products recorded sales of US\$55 million in Malaysia in Fiscal Year 2006.

Air Products has built hydrogen and air separation plants in different areas of Malaysia including Prai, Kulim Hitech Park, Shah Alam, Banting and Gebeng. It also provides chemical products, equipment and services to the Malaysia market, including liquefied natural gas (LNG) heat exchangers, purifiers and membrane systems. Key customers in the country include Infineon, Silterra, Felda Procter & Gamble and Southern Steel.

Air Products has recently established a centralized customer service center and accounting service center in Malaysia to support the Asia region.

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 and is listed in the Dow Jones Sustainability and FTSE4Good Indices. The company has annual revenues of US\$9 billion, operations in over 40 countries, and nearly 20,000 employees around the globe. For more information, visit <http://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

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(APD)

CO: Air Products; Air Products STB Sdn Bhd; Sitt Tatt Berhad
ST: Pennsylvania, Malaysia
IN: CHM
SU: TNM

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