

PRESS RELEASE

Tokyo, Paris, November 15, 2023

Air Liquide and ENEOS partner to accelerate the development of low-carbon hydrogen and energy transition in Japan

Air Liquide, a world leader in gases, technologies and services for Industry and Health, and ENEOS Corporation, Japan's leading energy company, have signed a Memorandum of Understanding (MoU) to collaborate on accelerating the development of low-carbon hydrogen in Japan and contribute to the energy transition. This partnership intends to capitalize on ENEOS' strong energy infrastructure and market presence in Japan as well as on Air Liquide's more than 60 years of expertise across the entire hydrogen value chain - from production, liquefaction, transport, storage and distribution to usages - as well as mastery of Carbon Capture, Utilization and Storage (CCUS).

This partnership will span the whole value chain of low-carbon hydrogen. Upstream, the partners will study the development of low-carbon hydrogen production, using both CCUS and electrolysis technologies. Furthermore, they will examine possible collaboration in the development of an international liquid hydrogen supply chain to serve the Japanese market from abroad. Downstream, the partnership will envisage joint initiatives to develop hydrogen mobility in Japan, including through a hydrogen refueling station infrastructure. In addition, Air Liquide and ENEOS will explore a collaboration in innovation along the hydrogen supply chain.

【Photo of memorandum signing】



Left: Armelle Levieux, Member of Air Liquide's Executive Committee and Vice President of Innovation supervising Hydrogen activities

Right: Tomohide Miyata, Representative Director, Executive Vice President, ENEOS

Armelle Levieux, Member of Air Liquide's Executive Committee and Vice President of Innovation supervising Hydrogen activities, said: "Air Liquide is proud to partner with ENEOS, Japan's leading energy company. This collaboration, which will span the whole value chain of renewable and low-carbon hydrogen, will combine the strengths of two leaders in their field. As such, it can significantly contribute to the development of hydrogen as a key element of decarbonization of industry and mobility in Japan. This partnership is yet another sign that Air Liquide is accelerating in the energy transition. It is in line with our strategic plan ADVANCE, which closely links financial and extra-financial performances."

Tomohide Miyata, Representative Director, Executive Vice President, ENEOS, said: "Under the ENEOS Group's Long-Term Vision to 2040, we are taking on the challenge of achieving both "a stable supply of energy and materials" and "the realization of a carbon-neutral society. We believe the collaboration with Air Liquide, which is one of the world's largest industrial gas companies, will also serve as a basis for leading energy transition and continue to support energy supply in Japan in a carbon neutral society. ENEOS is currently considering MCH* as our main hydrogen carrier, but through this MOU, we also pursue the exploration of liquefied hydrogen in the future to contribute to the formation of a decarbonized society."

*MCH (Methylcyclohexane) is a Liquid Organic Hydrogen Carrier (LOHC) which is liquid at ambient temperature and pressure with the volume being 1/500th of gaseous hydrogen. This makes it easy to handle, store and transport.

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About Air Liquide

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 73 countries with approximately 67,100 employees and serves more than 3.9 million customers and patients. Oxygen, nitrogen and hydrogen are essential small molecules for life, matter and energy. They embody Air Liquide's scientific territory and have been at the core of the company's activities since its creation in 1902.

Taking action today while preparing the future is at the heart of Air Liquide's strategy. With ADVANCE, its strategic plan for 2025, Air Liquide is targeting a global performance, combining financial and extra-financial dimensions. Positioned on new markets, the Group benefits from major assets such as its business model combining resilience and strength, its ability to innovate and its technological expertise. The Group develops solutions contributing to climate and the energy transition—particularly with hydrogen—and takes action to progress in areas of healthcare, digital and high technologies.

Air Liquide's revenue amounted to more than 29.9 billion euros in 2022. Air Liquide is listed on the Euronext Paris stock exchange (compartment A) and belongs to the CAC 40, CAC 40 ESG, EURO STOXX 50, FTSE4Good and DJSI Europe indexes.

For more information visit www.airliquide.com

About ENEOS

ENEOS Group is Japan's leading energy company with manufacturing and sales facilities throughout the world. The Group has developed businesses in the energy and non-ferrous metals segments, from upstream to downstream. While fulfilling our responsibility of providing a stable supply of energy and materials both now and in the future, we will realize a carbon neutral society through energy transition. This is also a great challenge for mankind, and we, the ENEOS Group, will maximize our corporate value by steadily taking on the challenge.

As we take on this difficult challenge, the ENEOS Group has set "supporting 'today's normal,' taking the lead for 'tomorrow's normal'" as our new commitment to realizing the ENEOS Group Philosophy and positioned the Third Medium-Term Management Plan as the key period which will determine the success or failure of the transition toward the Long-Term Vision. In order to earn even greater trust from our stakeholders, the ENEOS Group, as a leading company creating tomorrow's normal, practices management with sufficient awareness of capital cost and capital efficiency.

For more information visit <https://www.eneos.co.jp/english/>