

## Press Release

### Linde Korea completes acquisition of Air Liquide Korea's industrial merchant and electronics on-site and liquid bulk air gases business in South Korea

- Ten acquired sites complement Linde Korea's existing extensive network of gas production sites and strengthens proximity to existing and new customers
- Acquisition supports Linde Korea's strategy of growing its customer base in the electronics, chemicals and manufacturing industries through on-site plants and direct bulk business
- Continued investments underscore Linde's commitment to the South Korean market

**Seoul, Korea, 15 December 2016** – Linde Korea, a member of The Linde Group, today announced that it has completed the takeover of Air Liquide Korea's industrial merchant and electronics on-site and liquid bulk air gases business in South Korea. The ten sites under this agreement complement Linde's existing presence and offerings in the country. In addition, the acquisition of the direct bulk business is a natural fit with Linde's strategy of growing its local direct bulk supply network and customer base. The agreement underscores Linde's focus on serving the demands for industrial air gas products in the electronics, chemicals and manufacturing industries.

Sanjiv Lamba, Chief Operating Officer for Asia Pacific and Member of the Executive Board of Linde AG, said "I am delighted that we have concluded the acquisition of Air Liquide's industrial merchant and electronics on-site and liquid bulk air gases business in South Korea. The acquired industrial merchant and electronics on-site facilities will further strengthen our existing extensive network of sites and customer density in South Korea, and support the growth intentions of major markets, particularly in the electronics sector. The acquisition is part of our strategy of delivering long-term sustainable profits in key markets in the region, and complements the recent investments we made in enhancing our R&D capabilities in Asia."

Steven Fang, Regional Business Unit Head, East Asia, The Linde Group, said "Our track record of investments in South Korea underscores our long-term commitment to expand

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our business in the region. Our investments also reaffirm our commitment to key customers, including Korean conglomerates such as Samsung, LG, Lotte Chemical and SK Hynix, to support their growth plans, in South Korea and worldwide.”

Under this agreement, Linde Korea has completed takeover of Air Liquide Korea’s industrial merchant and electronics on-site and liquid bulk air gases business in South Korea. It includes the transfer of the related operating sites for the on-site plants as well as tanks and related equipment for liquid storage. In addition, the associated customer contracts have been transferred to Linde Korea, together with Air Liquide Korea employees who will continue to operate the plants and service customers.

Linde Korea first established its operations in Pohang in 1988. Over the past 30 years, it has continuously expanded its product and services portfolio, and footprint across the country. In the last 10 years alone, Linde Korea has invested over EUR 300 million in industrial gases production facilities and equipment, contributing to the country’s industrial growth and economic success. It includes the production facilities in Seosan and Giheung to produce high purity industrial gases, and its investment in the joint venture PSG, a leading distributor of merchant and packaged industrial gases in South Korea.

### **About Linde Korea**

Linde Korea, a member of The Linde Group, manufactures and distributes industrial, specialty and medical gases, and provides a range of related services including the installation of gas equipment, pipelines, on-site plants and associated engineering services. Including business offices in Seoul and Busan area, Linde Korea operates in ten locations across South Korea; this excludes the seven operating locations from its joint venture, PSG Korea. Linde Korea is committed to delivering quality and reliable services that create value for our customers.

For more information, see Linde Korea online at [www.lindekorea.com](http://www.lindekorea.com)

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### About The Linde Group

In the 2015 financial year, The Linde Group generated revenue of EUR 17.944 bn, making it one of the leading gases and engineering companies in the world, with approximately 65,000 employees working in more than 100 countries worldwide. The strategy of The Linde Group is geared towards long-term profitable growth and focuses on the expansion of its international business with forward-looking products and services. Linde acts responsibly towards its shareholders, business partners, employees, society and the environment in every one of its business areas, regions and locations across the globe. The company is committed to technologies and products that unite the goals of customer value and sustainable development.

For more information, see The Linde Group online at [www.linde.com](http://www.linde.com)