

The image features a teal background with a central circular graphic containing the Air Liquide logo and text. The logo is a white stylized 'A' inside a circle. The text 'Air Liquide' is in a white sans-serif font, followed by 'SUSTAINABILITY DAY' in a larger, bold, white sans-serif font. The background also includes a close-up of a spiderweb with water droplets and several thin white circular lines with dots at their ends, creating a sense of motion and technology.

Air Liquide
SUSTAINABILITY
DAY

23 March 2021



I - Our commitments

Benoît Potier

Chairman & Chief Executive Officer



TIME TO ACT FOR A SUSTAINABLE FUTURE

**A GROWTH HISTORY
PERFORMANCE & SUSTAINABILITY**

1

Performing in the present and Preparing the future thanks to a deeply resilient and diversified business model



3

**INVENTING AND SHAPING
THE FUTURE**

is in Air Liquide DNA

→ Go Beyond



2

**OUR AMBITION IS TO MAKE
A MEANINGFUL DIFFERENCE**

**All stakeholders share
responsibility over the future**

**At Air Liquide, we are willing to
contribute to society wherever we
can make a difference**





Air Liquide ambition stated in 2016:

- **Lead our industry**
- **Deliver long-term performance**
- **Contribute to sustainability**



Committing to sustainability



AN ESG COMMITMENT STRUCTURED AROUND 3 MAIN PRIORITIES

1



Abatement > of CO₂ emissions

2



Care > for patients

3



Trust > as the base

- > to engage with our employees
- > to build a best in class governance



ABATEMENT OF CO₂ SETTING A TRAJECTORY TO REACH **CARBON NEUTRALITY**

Air Liquide Commitments



CO₂ emissions **start decreasing** in absolute value

~2025

-30%
Carbon intensity
in kg CO₂/€ EBITDA^(a)
vs 2015



2035

Decrease scope 1 & 2
CO₂eq emissions in
absolute value by
-33%^(b)

Reach **Carbon
Neutrality** by 2050

2050



(a) at 2015 exchange rate and excluding IFRS16 for greenhouse gas emissions scopes 1 and 2
(b) from 2020 Market based emissions of 32.5 million tonnes CO₂eq (Scope 1+2)



HYDROGEN AS A CORNERSTONE OF THE ENERGY TRANSITION... ... AND A TREMENDOUS GROWTH POTENTIAL

2050

18%
of final energy demand

Power generation, buffering



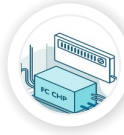
Transportation



Industry energy



Building heating and power



Industrial feedstock (CCU, DRI)



Our ENGAGEMENT

➤ Decarbonize our production assets to develop a competitive low-carbon H₂ offering at large scale.

➤ Creating value by decarbonizing our customer's processes, leveraging our long-term relationships.

➤ Be a key enabler of the Hydrogen society thanks to our assets, technology, and expertise.

Becancour
Electrolyzer
LH2 storage



CARE ... FOR PATIENTS

Our ENGAGEMENT



In mature economies

> **Improve the quality of life of chronic patients at home through Value-based care**



In low & middle income countries

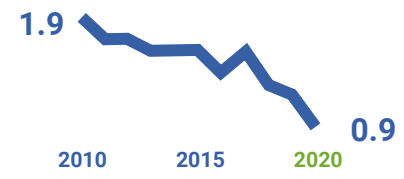
> **Facilitate access to oxygen for rural communities**



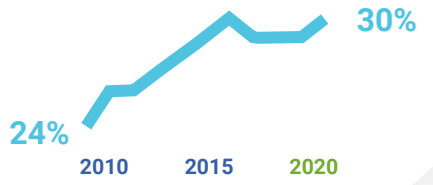


TRUST ... AS THE BASE TO ENGAGE WITH OUR EMPLOYEES

Lost-Time Frequency Rate of AL Employees



Share of women among Managers and Professionals



Our ENGAGEMENT

> Safety as a prerequisite for action

> Provide a common basis of care coverage for all employees

Commitment: 100% of employees with a common basis of care coverage package by 2025

> Promote diversity and equal opportunities

Commitment: 35% of women among Managers & Professionals by 2025





TRUST ... AS A BASE TO BUILD A BEST IN CLASS **GOVERNANCE**



Board & Shareholders

- > A diversified and independent **Board**
- > **Shareholders**: loyalty, close relationship



Promote a responsible dialogue with our business stakeholders

- > **Ethics in business**
 - With customers and patients
 - With suppliers



Contribute to making a positive **impact on society**

- > **Developing a close link with local ecosystems** leveraging the Group's local set up & Air Liquide Foundation





Agenda



AGENDA



Creating value for a low-carbon society and setting a trajectory to reach Carbon neutrality

- Assets
- Customers
- Ecosystems



Care for patients



Trust as the base to engage with our employees



Trust as the base to build a best in class Governance



Q&A Session



II - Creating value for a low-carbon society and setting a trajectory to reach Carbon neutrality

Guy Salzgeber - Executive VP

Ashutosh Misra - Group VP Sustainable Development

François Jackow - Executive VP

Matthieu Giard - Vice President

Fabienne Lecorvaisier - Executive VP



SETTING A TRAJECTORY TO REACH CARBON NEUTRALITY BY 2050



Milestones towards Carbon Neutrality by 2050

A

ASSETS

Decarbonizing through energy management, carbon capture, and zero-emission technologies

C

CUSTOMERS

Support hard-to-abate industrial sectors with low carbon offers

E

ECOSYSTEMS

Developing a HYDROGEN society, a unique growth ambition for AL

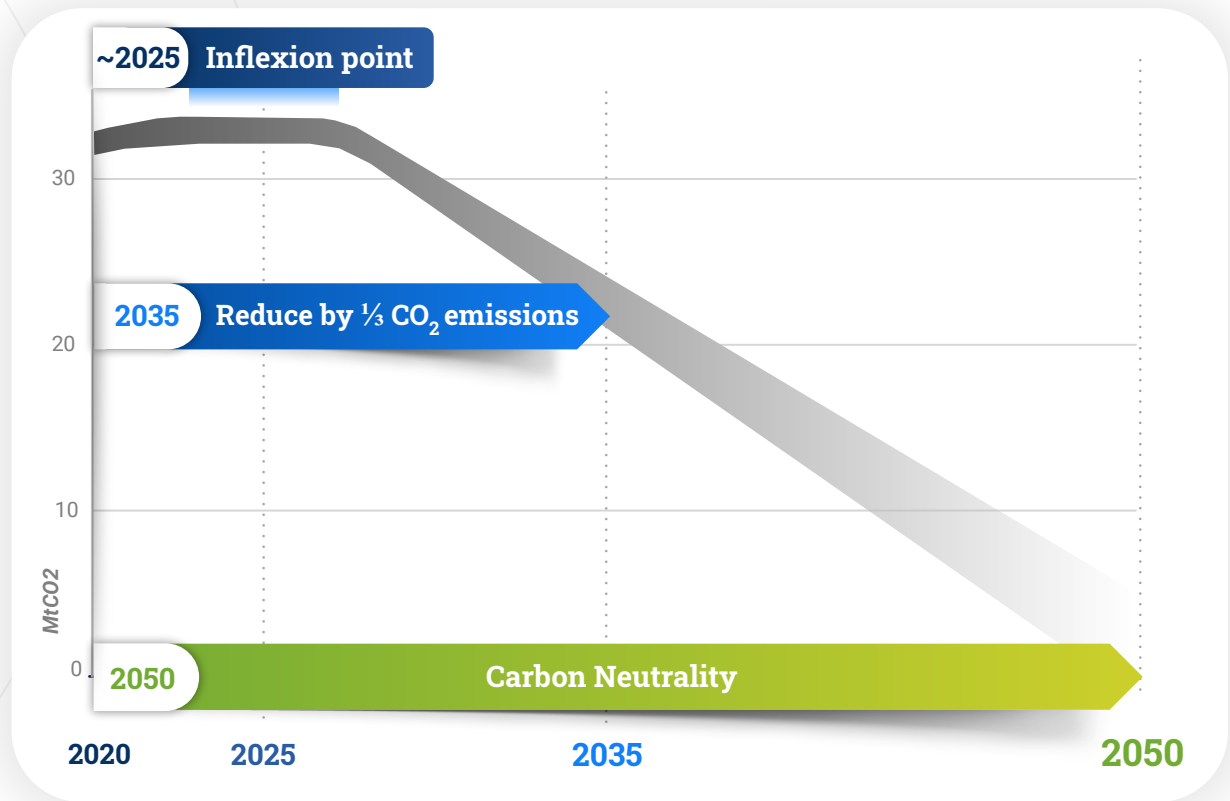
WRAP-UP

**Creating value
for a low-carbon
society**



AN AMBITIOUS PATH TOWARDS CARBON NEUTRALITY

Absolute Scope 1+2 emissions —

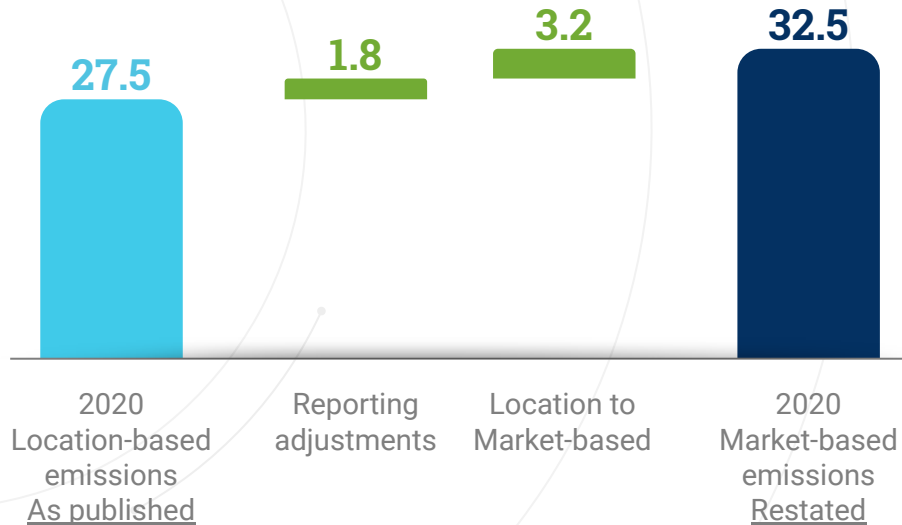


Subject to favorable long-term policy and regulatory frameworks, and availability of new low-carbon energy infrastructure.
Sustainability day



ENHANCED DISCLOSURES AND REPORTING METHODOLOGY

CO₂ Emissions (MtCO₂)



Market-Based reporting

- Aligns with reporting best practices
- Allows to account for Renewable Electricity sourcing initiatives

Reporting Adjustments

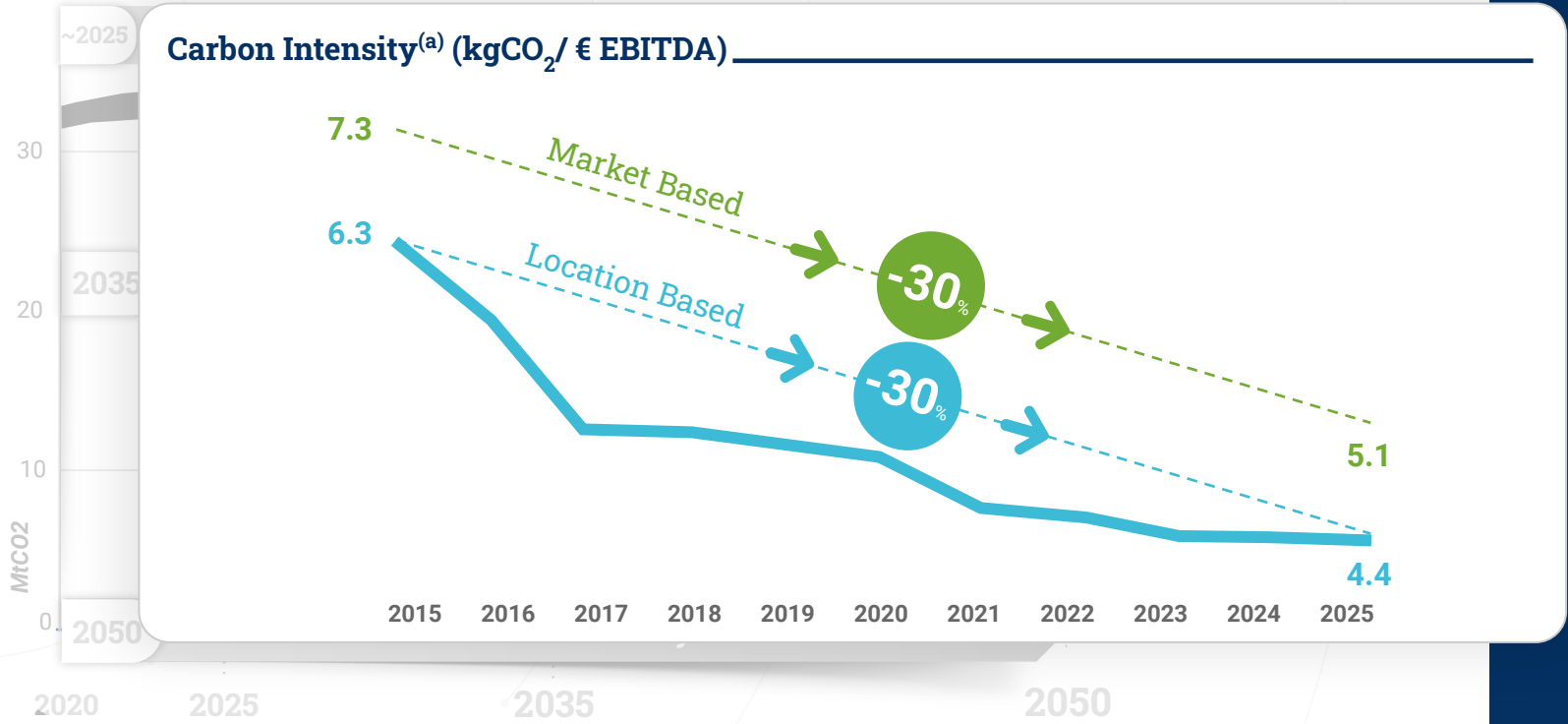
- Change in Cogeneration accounting

Methodology Update

- ASUs in tolling included in Scope 3



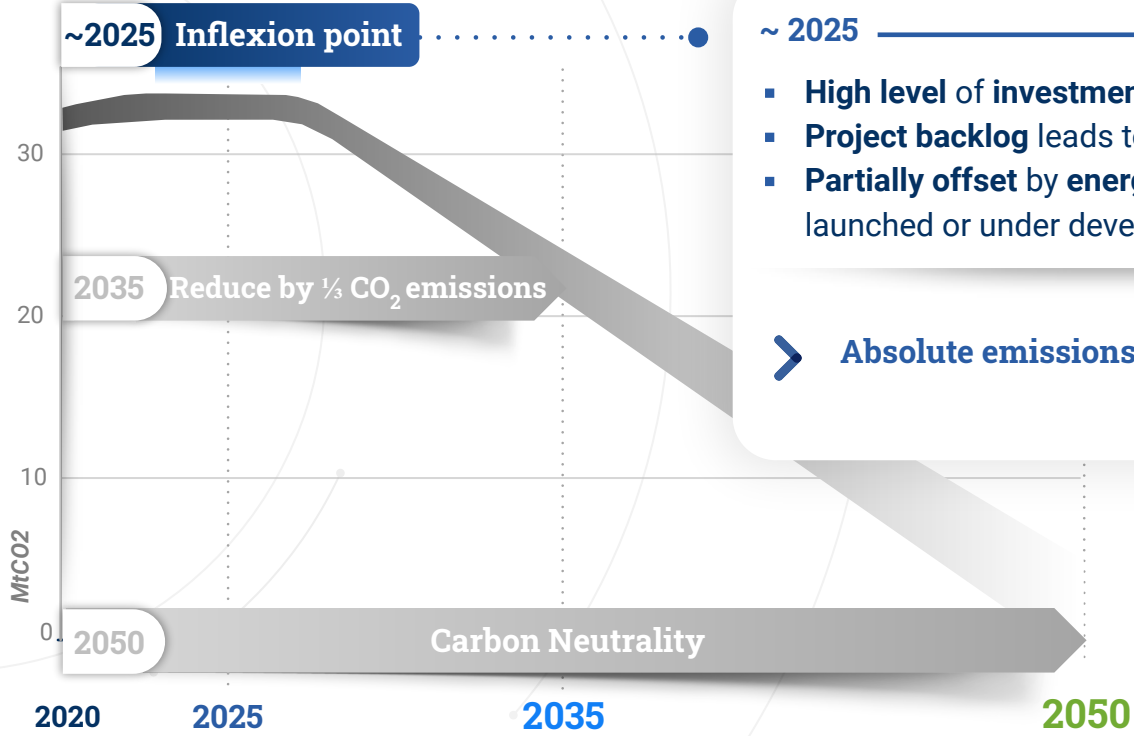
2025: REMAINING COMMITTED TO -30% CARBON INTENSITY OBJECTIVE VS. 2015



(a) Scope 1 + 2 emissions divided by EBITDA at 2015 exchange rate and excluding IFRS16



EMISSIONS TO START DECREASING AROUND 2025



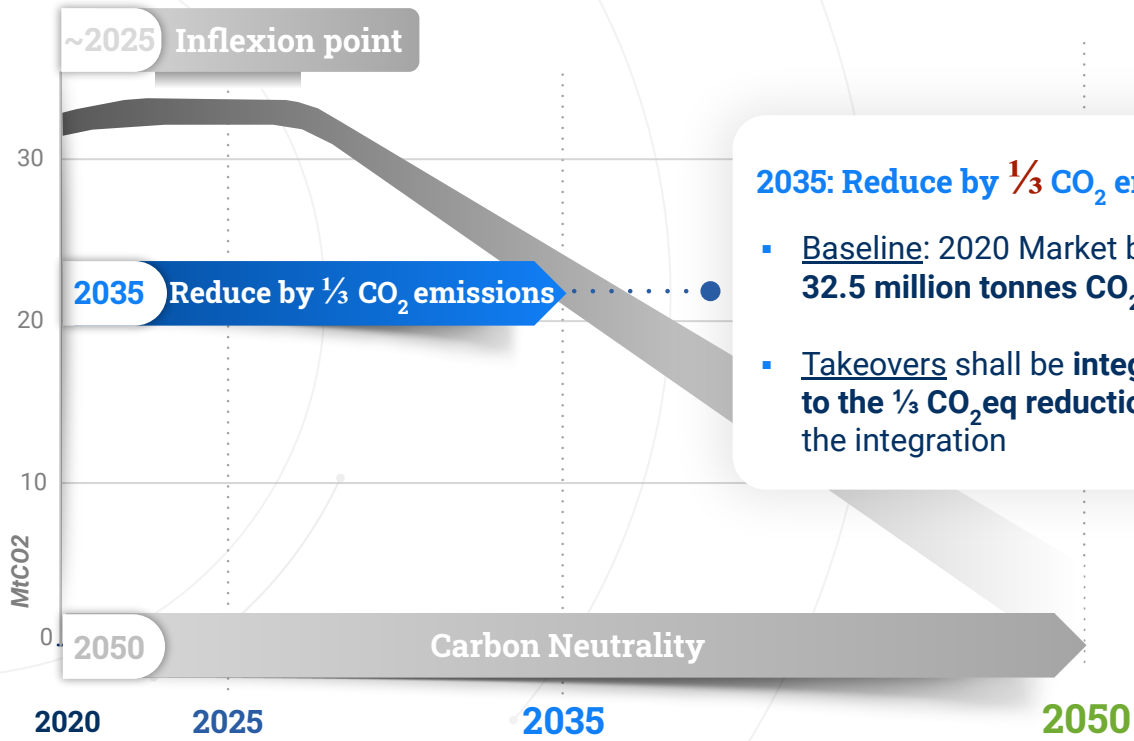
~ 2025

- **High level of investment decisions** in 2019 & 2020
- **Project backlog** leads to **short-term CO₂ emission** increase
- **Partially offset** by **energy transition initiatives** already launched or under development

➤ **Absolute emissions to start decreasing around 2025**



REDUCE CO₂ EMISSIONS BY 1/3 BY 2035



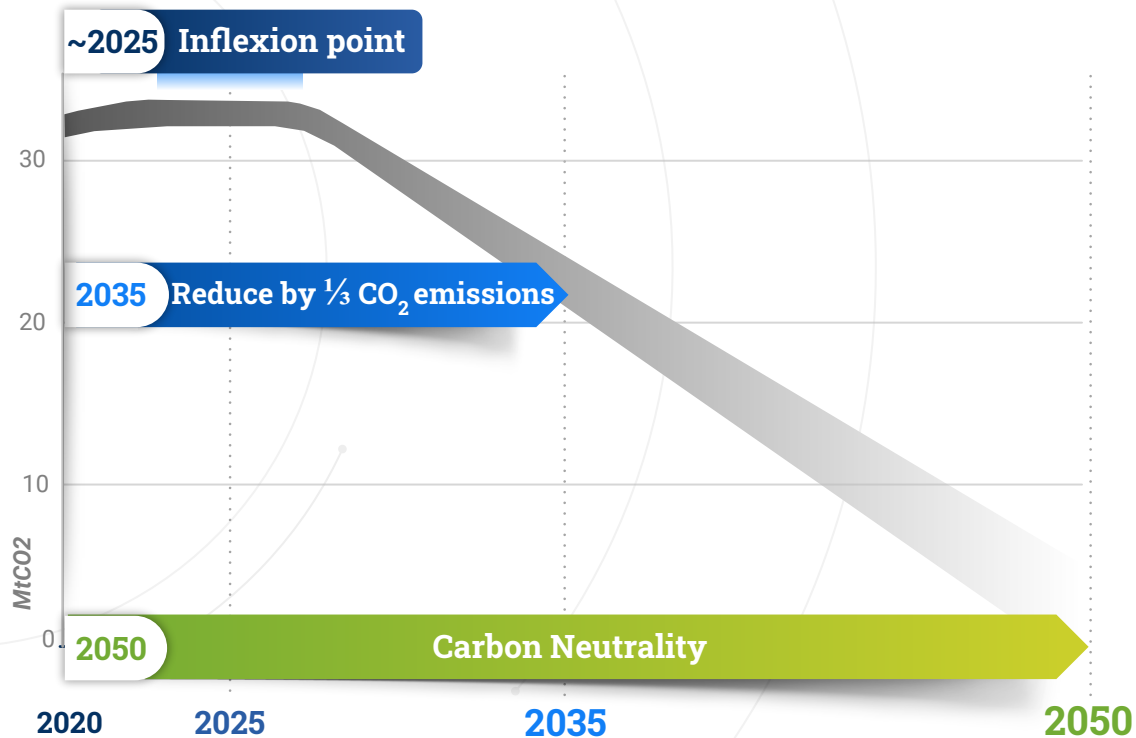
2035: Reduce by 1/3 CO₂ emissions

- Baseline: 2020 Market based emissions of 32.5 million tonnes CO₂eq (Scope 1+2)
- Takeovers shall be **integrated in the baseline** and be **subject to the 1/3 CO₂eq reduction target** within 5-7 years following the integration



CARBON NEUTRALITY AMBITION ALIGNED WITH THE PARIS AGREEMENT

Absolute Scope 1+2 emissions



Acting on:

- Industrial assets
- Customers & Markets
- Governance

Requires favorable long-term policy and regulatory frameworks, and availability of new low-carbon energy infrastructure.



SETTING A TRAJECTORY TO REACH CARBON NEUTRALITY BY 2050



Milestones towards Carbon Neutrality by 2050



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CUSTOMERS

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UNDERSTANDING THE EMISSIONS OF OUR ASSET BASE

SCOPE 1 (Direct Emissions)

15.3 MtCO₂eq



Hydrogen/CO^(a)
27%



Cogeneration
15%



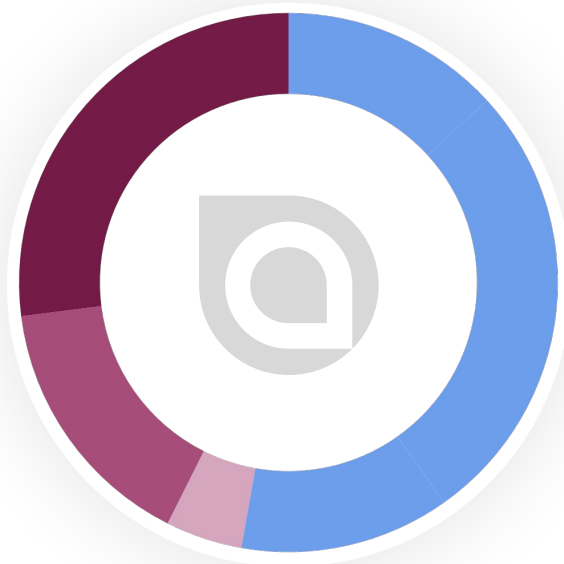
Other direct emissions
5%



32.5^(b)
MtCO₂eq

SCOPE 2 (Indirect Emissions)

17.2 MtCO₂eq



Electricity & Steam
mostly for Air Gases^(c)
53%

(a) Includes all Hydrogen & Carbon Monoxide production assets (SMR, ATR, POx)

(b) Market based emissions

(c) Includes all Air Separation Units and Electronics Carrier gases production



SCOPE 1: DECARBONIZE OUR ASSETS

Capturing CO₂

- 10 out of 53 SMRs represent 41% of Scope 1 emissions in 2020

Using renewable feedstock

- > 1.3 TWh of biomethane production capacity today

Electrolysis for future low carbon growth in Hydrogen

- Access large low-carbon electricity sourcing

Reducing emissions from logistics

- Alternative fuels & powertrains
- IBO*: leveraging digital to optimize deliveries





TESTIMONY - CARBON CAPTURE PROJECTS AS A FIRST PHASE OF ENERGY TRANSITION

- Step change in abatement of scope 1 emissions with **CCS & electrolysis**
- CCS as **transition** before scaleup of renewable powered Electrolyzers
- Proprietary **Cryocap™ technology** in operations since 2015
- **Partnerships** for major CO₂ storage projects

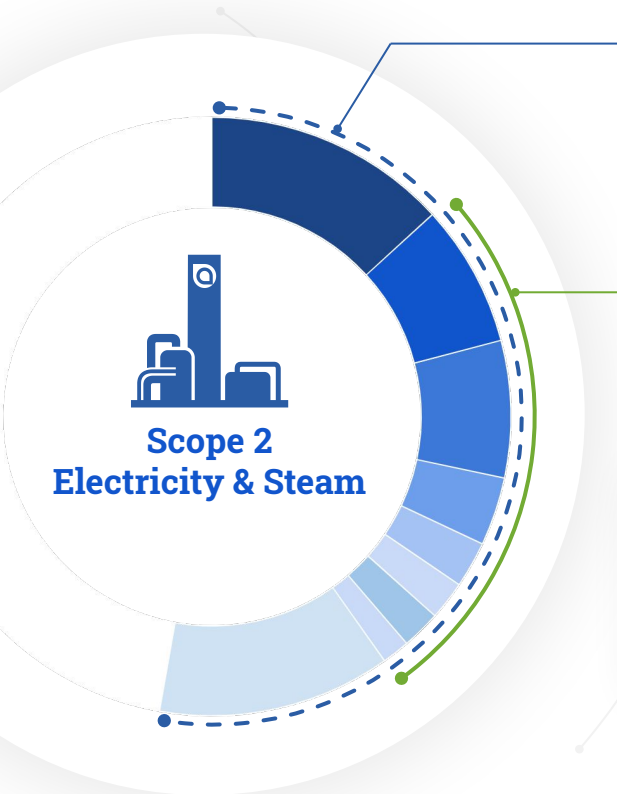


Frédéric Despréaux

Vice President, Northern Europe & CIS Countries Cluster



SCOPE 2: INCREASING ENERGY EFFICIENCY AND LOW CARBON ELECTRICITY CONSUMPTION



Consuming less energy

- Upgrade less efficient Air Separation assets
- Further deployment of SIO* for energy optimization

Consuming cleaner energy

- Focusing on ~10 countries with highest decarbonization potential
- Large increase in low carbon electricity sourcing

Highlight: Sasol Takeover

-30% to -40% CO₂eq emission reduction objective through:

- Asset renewal
- Renewable electricity sourcing



TESTIMONY: EXPERTISE IN ENERGY MANAGEMENT



Cristina Ballester Herrera

Vice President
Large Industries Europe

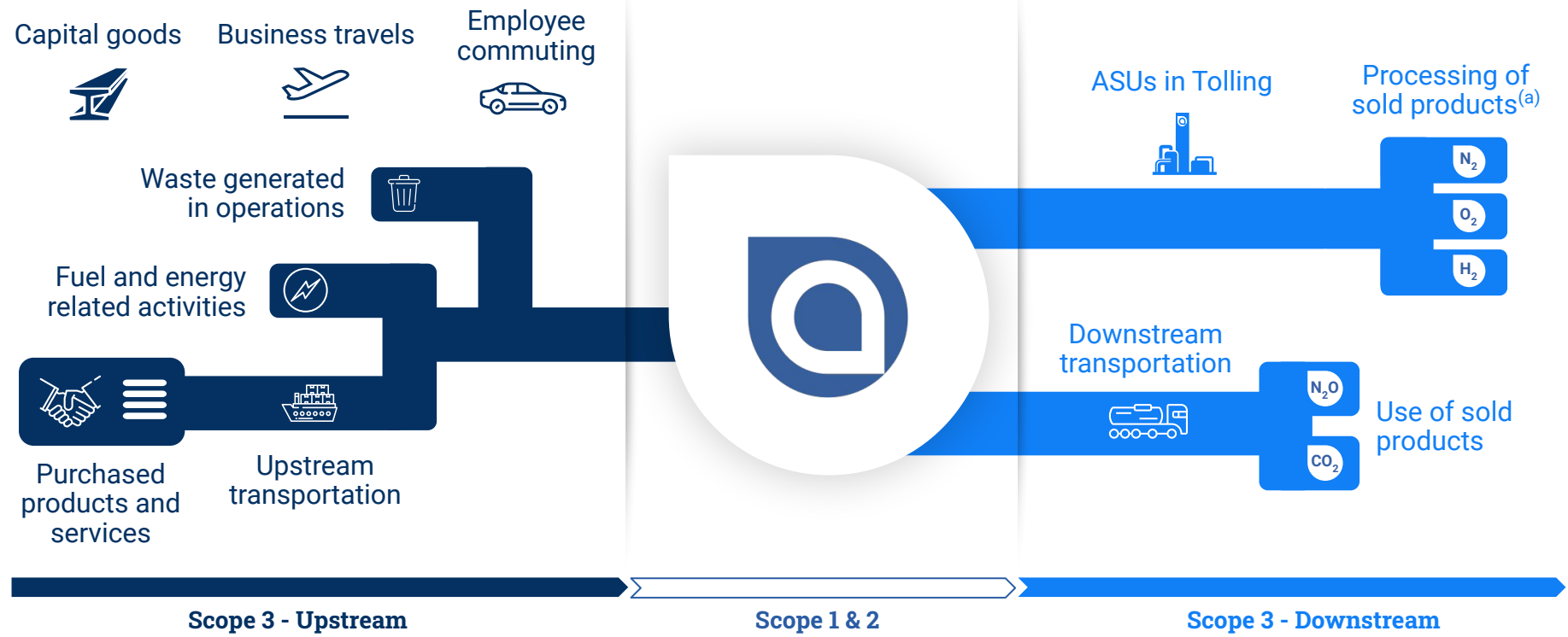
Augustin Guillemont

General Manager, European Energy
Procurement

- Strong **expertise in electricity management**
- **3 PPA*** signed in US, Spain and Netherlands
- **State of the art ALive™ ASU**, adapted to renewable energy

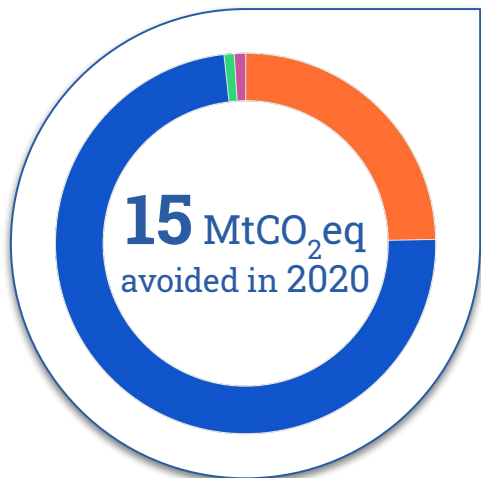


ENHANCED REPORTING OF SCOPE 3 EMISSIONS

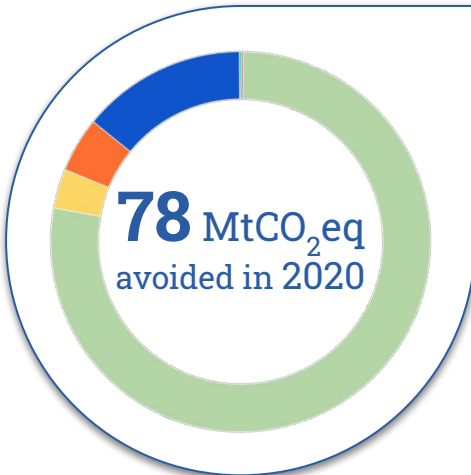




AVOIDING EMISSIONS THROUGH INNOVATION AND TECHNOLOGY



Method 1



Method 2

- Synergies & Industrial efficiency
- Oxygen for Steel
- enScribe™ for Semiconductors
- Biomethane
- Ar / Kr applications
- H2 for Ultra Low Sulfur Diesel

➤ Scientifically accurate standards needed to quantify our contribution to avoided emissions



2035: USING 3 MAIN LEVERS FOR DECARBONIZATION



Asset Management

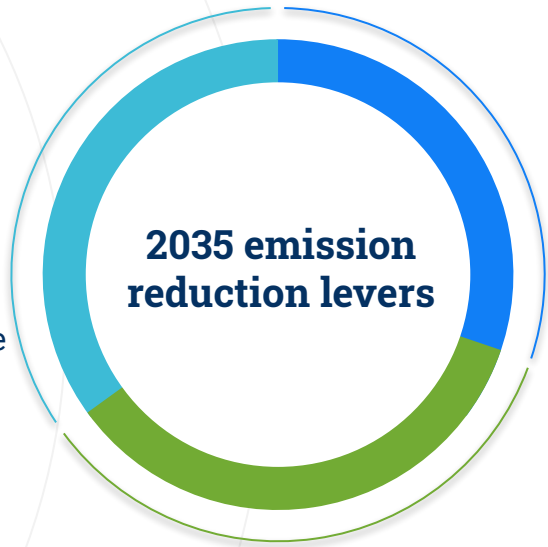
1/3

- Technology upgrade, latest E&C innovation
- Asset mutualization & Economy of scale
- Portfolio management



Carbon Capture & Usage / Storage

- Targeted actions on 10 large SMRs
- CCS partnerships



1/3

Low-Carbon Electricity Sourcing

- Targeted <10 key geographies
- Integrates future needs for Electrolysis



SETTING A TRAJECTORY TO REACH CARBON NEUTRALITY BY 2050

**Creating value
for a low-carbon
society**



Milestones towards Carbon Neutrality by 2050

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WRAP-UP



THE WORLD HAS CHANGED



Jan. 2021- GHG Reductions of 40% by 2030, Net-zero by 2040.



Jul. 2018 - GHG Reductions of 90% by 2025, 40% in its supply chain.



Oct. 2015 - Zero CO₂ emission challenge, -35% for 2030, 0 in 2050.



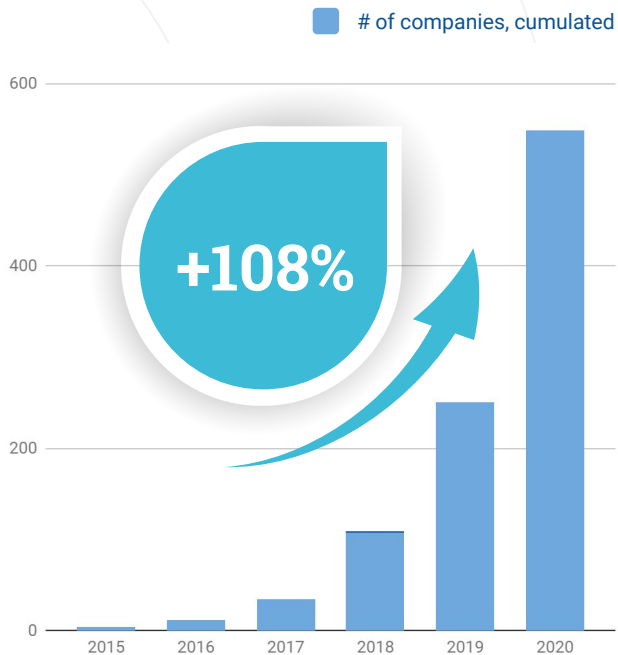
Manufacturing and raw materials must change as well





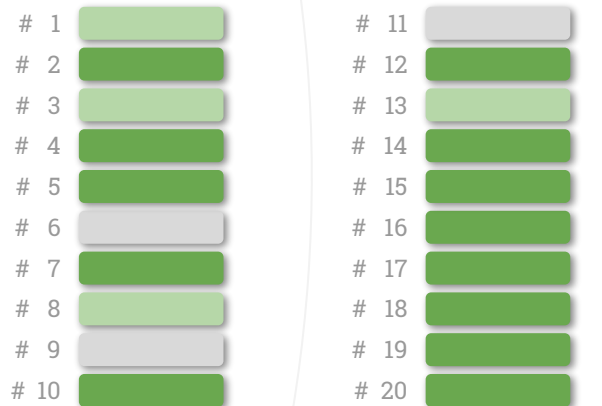
OUR INDUSTRIAL CUSTOMERS RECEIVED THE MESSAGE

Industrial Companies Taking actions



+108%: refers to 2020 vs 2019, source SBTi

Air Liquide's Top 20 Customers



- Clear Short term targets (2030)
- Committed to GHG reductions
- No clear climate objectives



LET'S HEAR IT FROM THEM

ST on Carbon Neutrality



Covestro on shifting towards a Circular Economy





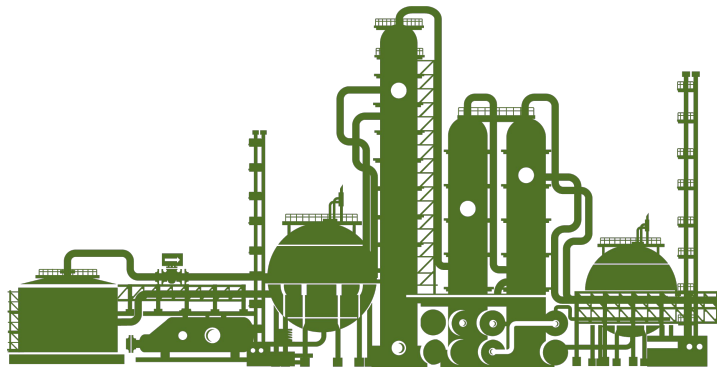
AIR LIQUIDE'S OFFERS ALONG THE LOW CARBON CHAIN



1

Low Carbon Industrial Gas Supply

including decarbonized Takeovers



2

Low Carbon process transformation

3

Carbon Capture as a service



Low C Products



4

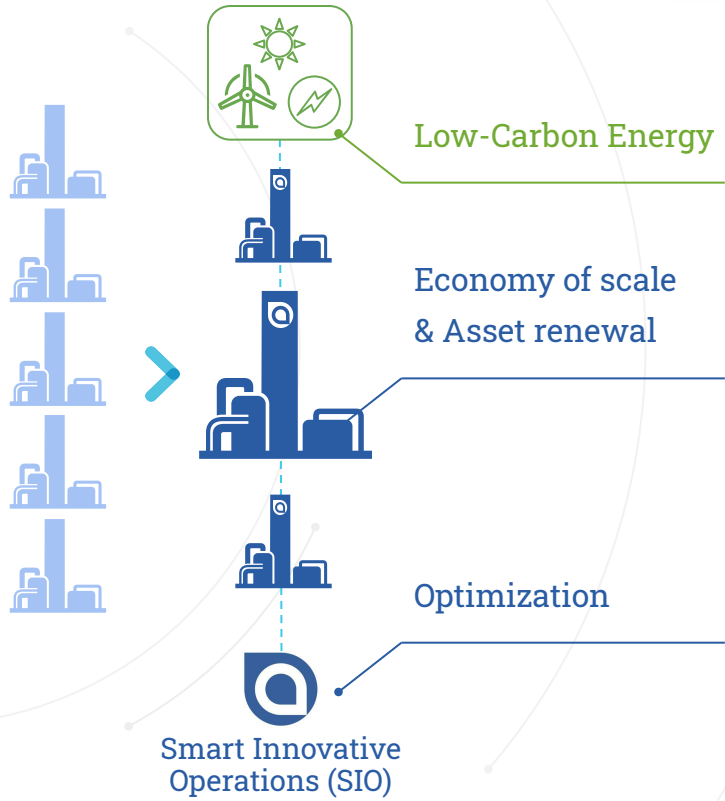
Manufacturing


- Large Industries
- Industrial Merchant
- Electronics



1 LOW-CARBON INDUSTRIAL GAS SUPPLY

EXISTING SITES: TAKEOVER & DECARBONIZE



 **Ronnie Chalmers**
Executive Vice President
Africa Middle East and India Hub



- **15 years contract**
- **Core Air Liquide expertise**
- **Includes CO₂ reduction target**
- **Accelerates Renewable Power capacity**



1 LOW-CARBON INDUSTRIAL GAS SUPPLY

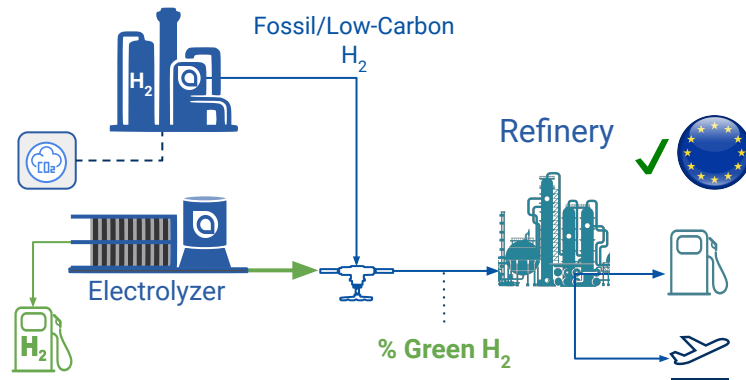
CASE STUDY: RENEWABLE H₂ FOR REFINING



RED II to enforce **14% renewable content** in EU transportation fuels



Quotas could be met using **Renewable H₂** in refining



Green H₂ Value

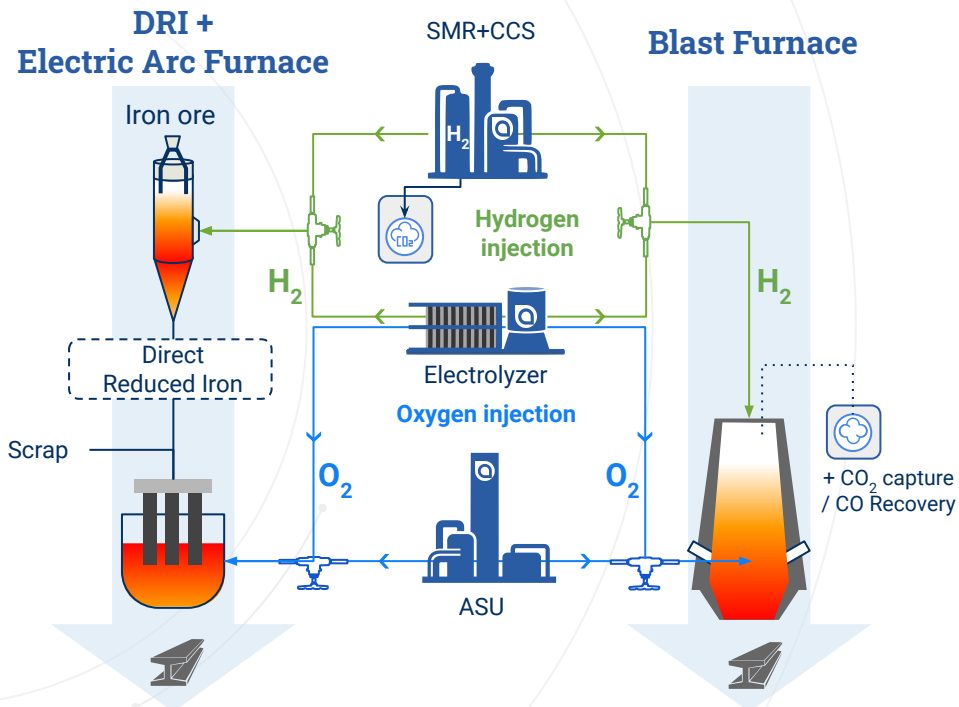
- Avoided CO₂ emissions
- RED II compliance / Advanced biofuels

A refinery can use 20-200+ tonnes/day of H₂ and require 24/7 availability



2 LOW CARBON PROCESS TRANSFORMATION

CASE STUDY: LOW-CARBON STEELMAKING



A unique value for steelmakers

- Air Liquide **already** supplies O_2 to both major steelmaking processes
- To reduce emissions, both routes can use **low-carbon H_2** :
 - For direct Blast Furnace injection
 - For Direct Iron Reduction

A 100% H_2 DRI unit could require the H_2 equivalent of 1 to 2 refineries.



2 LOW CARBON STEELMAKING

EXAMPLE: THYSSENKRUPP STEEL EUROPE AG, DUISBURG, GERMANY

Phase 1 - End of 2019

Testing H_2 injection
into blast furnace

H_2

2t/day

Phase 2 - on-going

Extended to full BF scale
Building H_2 pipeline connection

>20t/day

Phase 3

thyssenkrupp New DRI unit

AL to add Electrolyzer
connected to pipeline

>200
t/day



thyssenkrupp

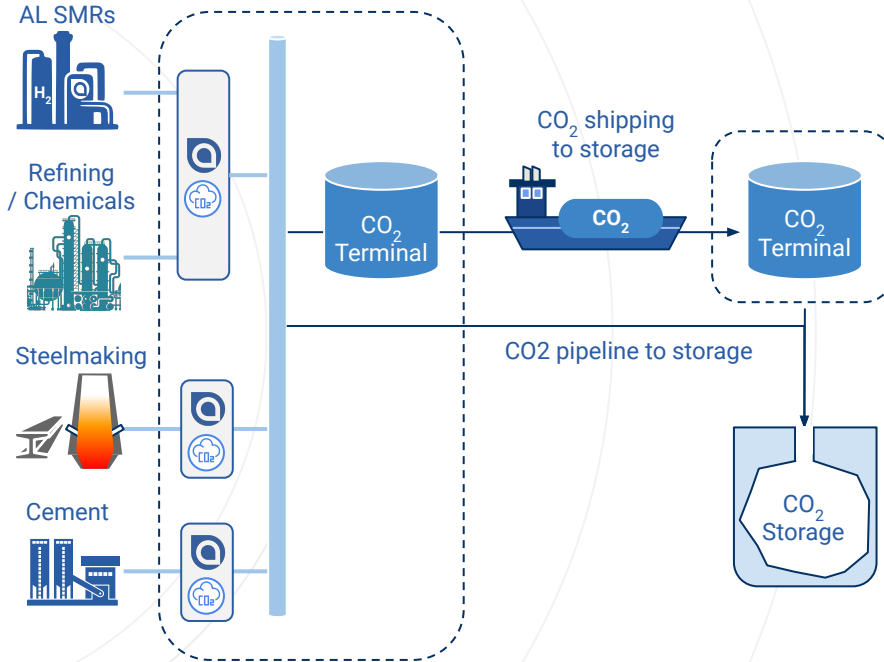
 **Robert van Nielen**

Vice President

Large Industries Central Europe
General Manager Large Industries Germany



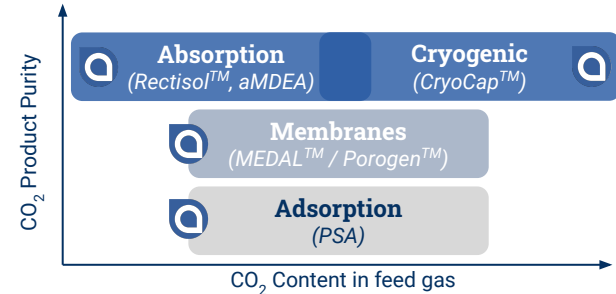
3 CARBON CAPTURE AS A SERVICE



Up to 90% capture rate with AL CryoCap™ solutions.
Overall CCS economics depends on CO₂ storage costs & complexity.

CO₂ capture as a service

- Proprietary purification technologies to address a wide range of CO₂ streams
- LI business model
- Mutualize CO₂ capture infrastructure
- Long-term partnership for CO₂ storage





LEVERAGING LONG-LASTING RELATIONSHIPS TO SUPPORT CUSTOMER'S ENERGY TRANSITION

Companies like...

Refining



NESTE OIL

...

Adv. Biofuels

Low-Carbon H₂

CCS

...



Chemicals



...

Bio-feedstocks

Low-Carbon H₂

CO/CO₂ Recycle
CCU + CCS

...



Steel



...

Low Carbon H₂
Iron Reduction
(DRI / Blast Furnace)

CO/CO₂ Recycle
CCU + CCS

Electric Arc
Furnace

...



Major Decarbonization levers & Process



LEVERAGING LONG-LASTING RELATIONSHIPS TO SUPPORT CUSTOMER'S ENERGY TRANSITION

Companies like...

Manufacturing



Recycled and Bio-sourced CO₂ ✓

Low-Carbon Industrial Gases ✓

Oxycombustion O₂



New Segments



Advanced Materials for Batteries ✓

New Construction Materials ✓

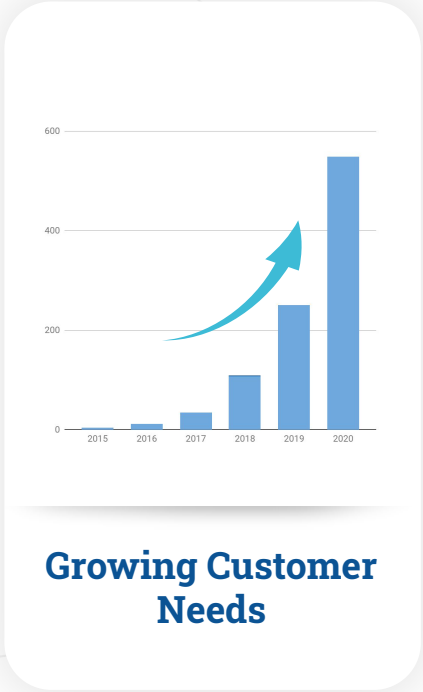
Agriculture ✓



Major Decarbonization levers & Process



POSITIONED TO CAPTURE GROWTH IN THE ENERGY TRANSITION



+

- Low Carbon Industrial Gas Supply
- Low Carbon Process Transformation
- Carbon Capture As A Service
- New Products & Manufacturing Support





SETTING A TRAJECTORY TO REACH CARBON NEUTRALITY BY 2050

**Creating value
for a low-carbon
society**



Milestones towards Carbon Neutrality by 2050

A

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WRAP-UP



LEADING THE HYDROGEN ECOSYSTEM DEVELOPMENT



Electrolysis
Denmark
1.2 MW



CCU + Low-Carbon H₂
France
1 CO₂ Capture "Cryocap"



CCS + Low-Carbon H₂
(In Devt.) Antwerp / Benelux
CO₂ Capture



Electrolysis
Bécancour, QC
1x 20MW



Large scale electrolysis
(In Devt.) H₂V France
200 MW



H₂ reduction in steelmaking
Germany



Supply Chain
US West Coast
H₂ Liquefier



H₂ Stations for Consumers
70 HRS



H₂ Network for trucks
France / Benelux / Germany
HyTrucks



Supply Chain
(In Devt.) Norway
Liquid H₂ for ships



H₂ Forklifts
US+EUROPE
9 sites



H₂ Bus & Taxi fleets
France / China / Korea

KEY FIGURES

1.2 Mt of H₂/year

1,850 km H₂ pipeline

53 large H₂ / CO plants

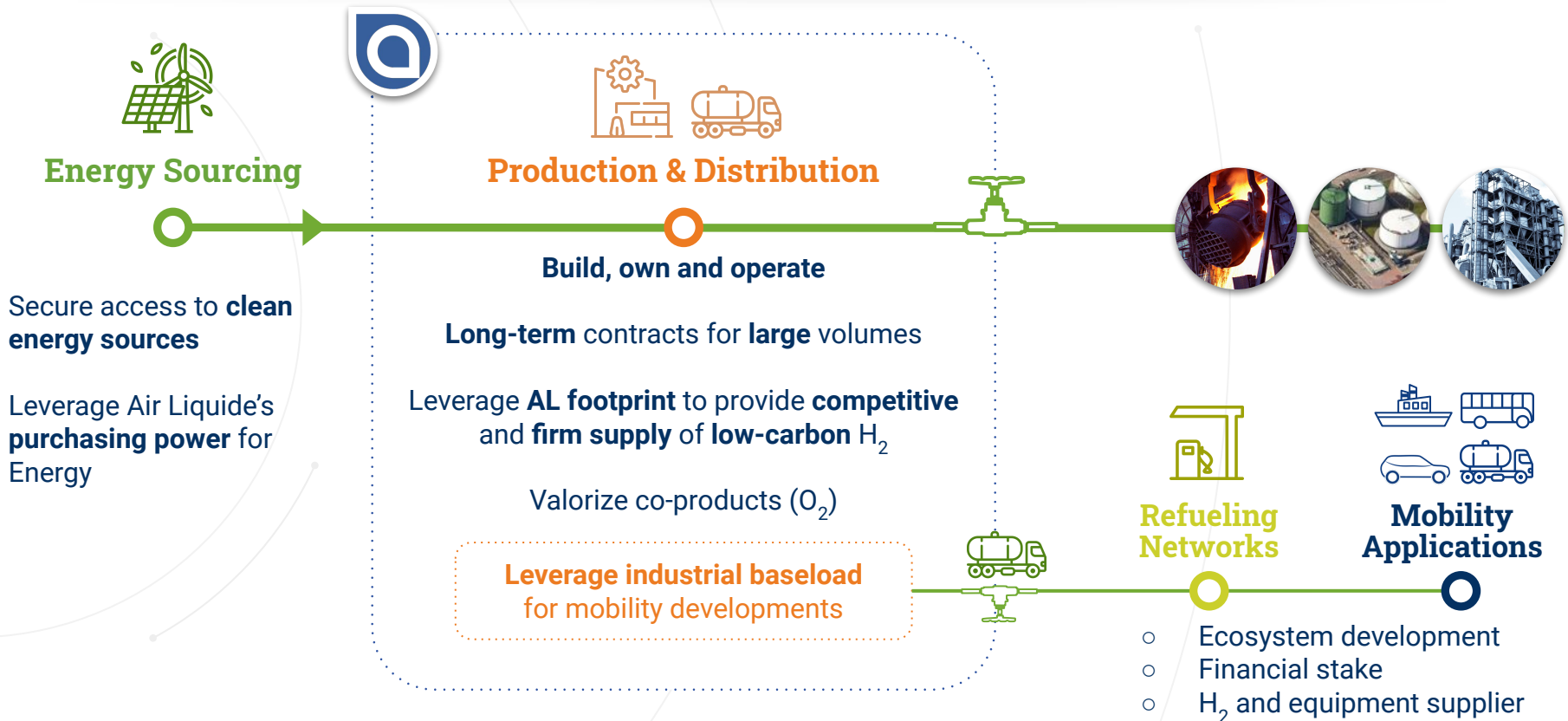
20MW PEM Electrolyzer

€2bn sales

Co-founder of **Hydrogen Council**

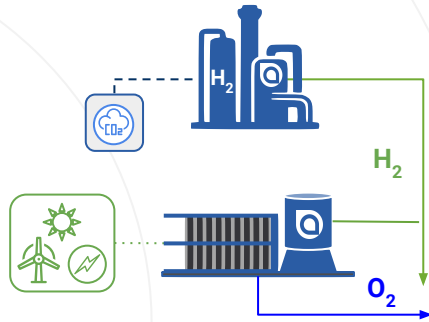


MASTER THE FULL VALUE CHAIN, INVEST IN PRODUCTION & DISTRIBUTION





BUILD LARGE SCALE ELECTROLYSIS CAPACITIES



3GW

Electrolysis capacity invested by 2030^(a)

Securing long-term low-carbon electricity supply

Leveraging Air Liquide pipeline network for increased competitiveness

Value low-carbon H₂ and O₂

Developing partnerships in all technologies



(a) Including 1 GW decided still under construction



BUILD LOW CARBON HYDROGEN CAPACITIES THE 20 MW BECANCOUR ELECTROLYZER EXAMPLE



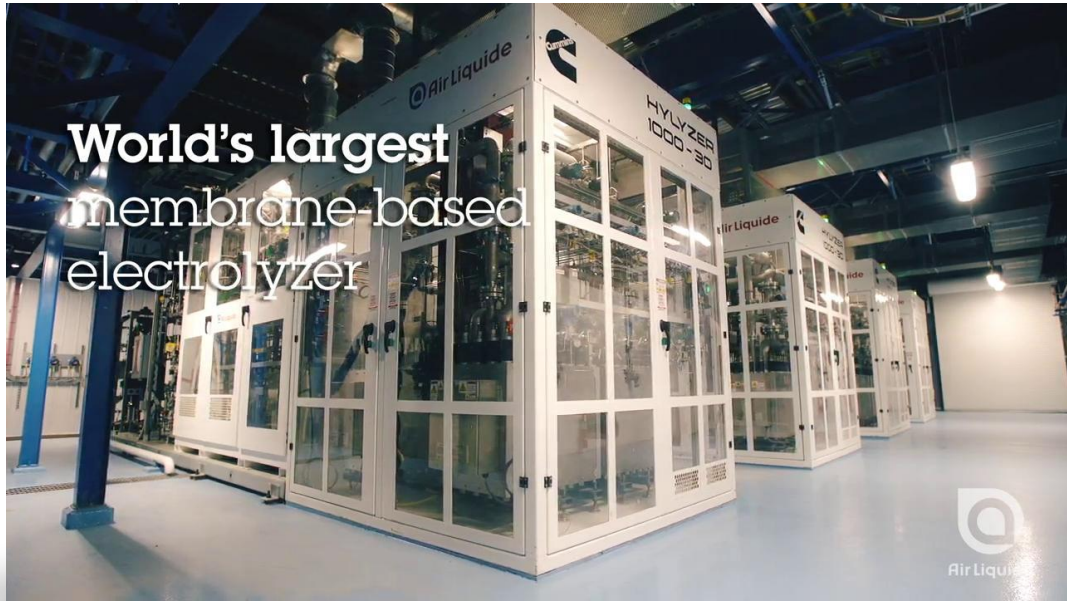
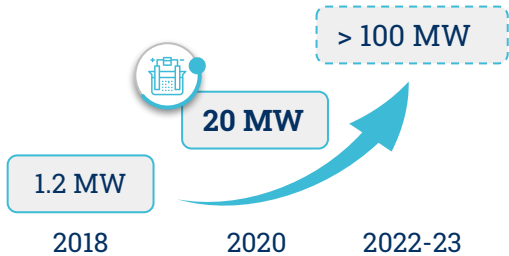
Largest PEM electrolyzer running on **hydropower** (started in Q4 2020)



Integration in existing **AL basin**, with H₂ liquefier



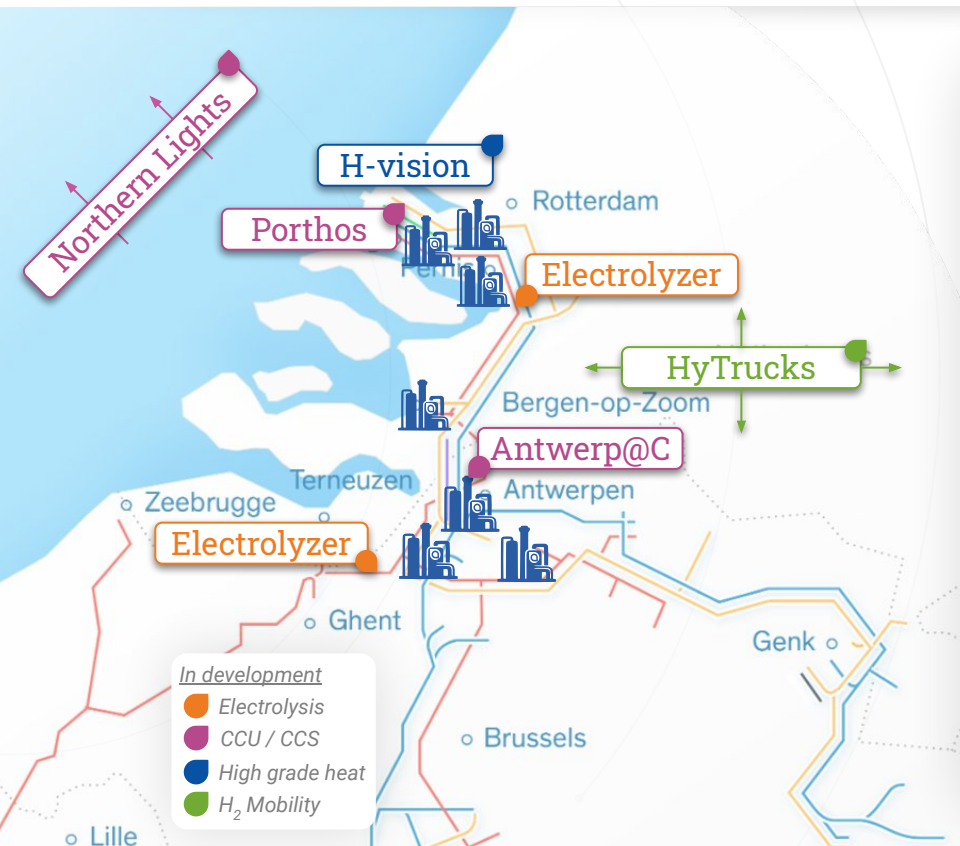
For **industrial** use and **mobility**





FOCUS ON A BASIN

THE BELGIUM-NETHERLANDS ECOSYSTEM



A favourable ecosystem

- Strong renewable energy potential
- Major industrial & transportation hub
- Strong national & EU support for emission reduction

Large Air Liquide footprint

- 7 H₂ production units and 6 ASUs
- >900km H₂ Pipeline
- ~60 customer sites supplied by Large Industries

Air Liquide involved in flagship projects





DEVELOP HYDROGEN SUPPLY CHAIN AND MOBILITY THROUGH PARTNERSHIPS



Partnership with Hyundai



Consortium for Heavy Duty & Light Duty



Leverage existing Large Industries infrastructure in Yeosu basin



 **Somie Kim**

Director, Hydrogen Energy
Air Liquide Korea



CREATING A LOW-CARBON HYDROGEN ECOSYSTEM BY LEVERAGING AIR LIQUIDE KEY BASINS



Leverage on Air Liquide footprint to offer reliable low-carbon industrial solutions

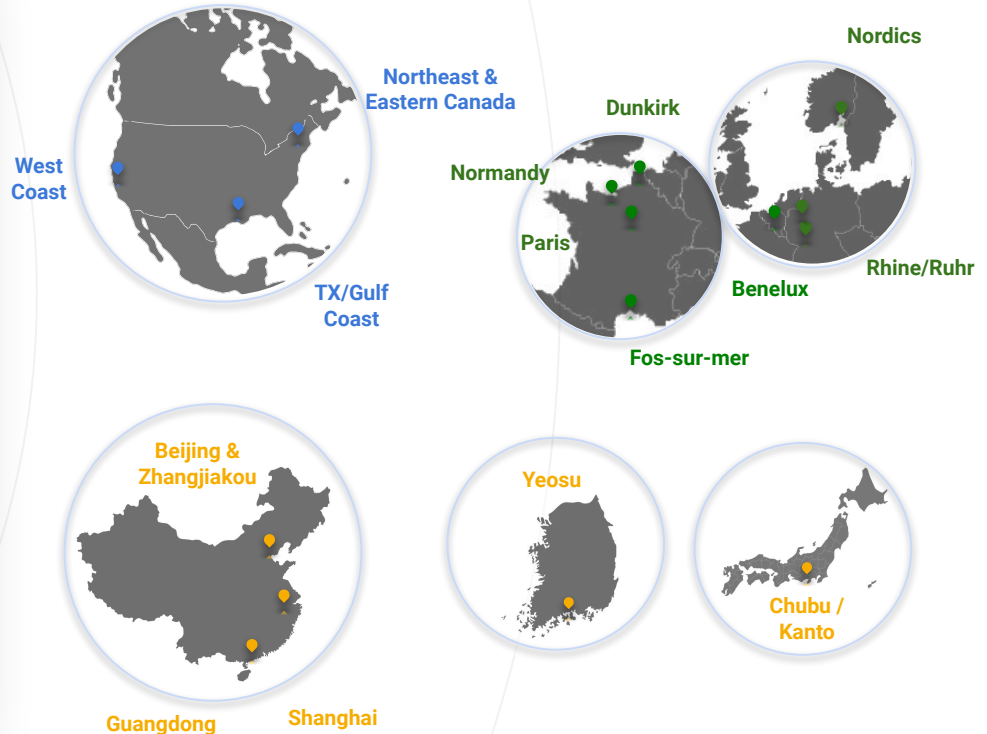


Use industrial infrastructure to anchor production and develop H₂ mobility hubs & corridors



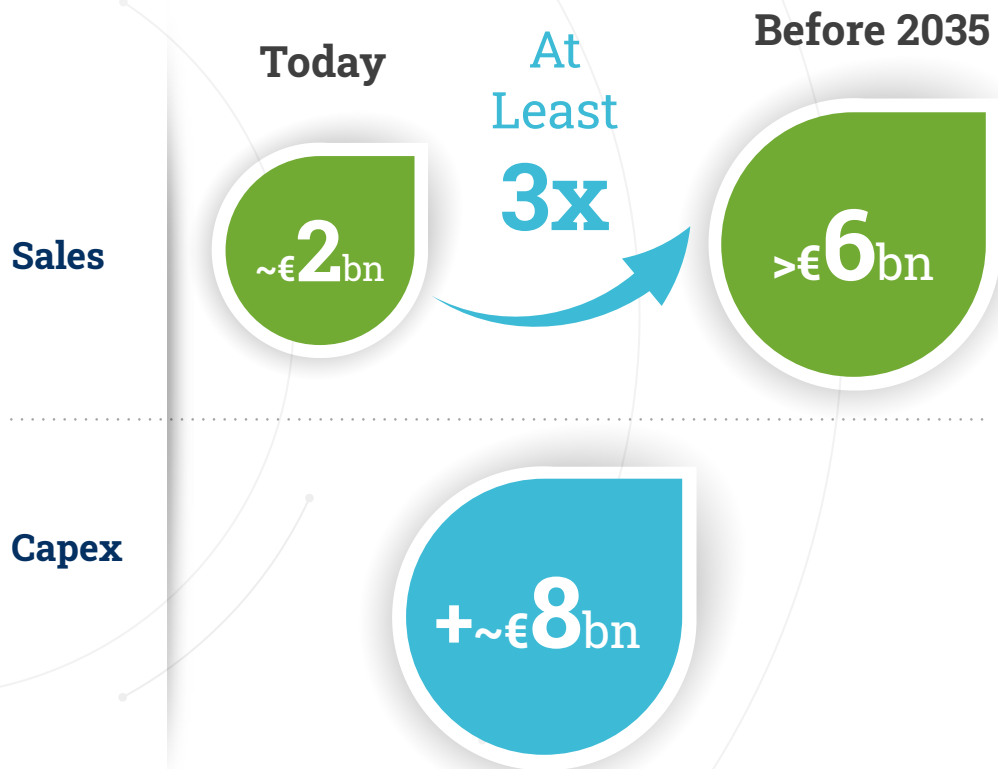
Develop partnerships with key stakeholders:

- infrastructure
- clean energy
- technology
- municipalities





HYDROGEN BUSINESS TO MORE THAN TRIPLE BEFORE 2035



Capturing demand:

- Low Carbon + Renewable H₂ offer
- New H₂ industrial applications
- Carbon Capture as a service
- H₂ mobility

Capturing additional value by decreasing customers CO₂ footprint

Investment in:

- CO₂ Capture plants
- Electrolyzers
- Supply chain for mobility
- Takeovers



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CREATING VALUE THROUGH ENERGY TRANSITION

Committed to



- **Carbon neutrality** by 2050 with key milestones



- **Accelerate growth** thanks to leadership position in Energy transition



- **Improve OIR margin**
- **>10% ROCE objective** by 2023-2024

Leveraging on



- Deployment of **ESG program**



- **Long-term relationships** with customers
- Existing **asset footprint**
- **Innovation**



- Structured **performance plan**
- **Solid balance sheet** fully deleveraged after Airgas acquisition
- Air Liquide **Sustainable Financing Framework** to be released around H1-2021

Financial objectives will be announced during the CMD in Q1 2022



ENERGY TRANSITION ALREADY SUPPORTING OUR GROWTH

Energy Transition
Related Sales



2018



2021
estimate

From Core Business



O₂ for Blast
Furnace



O₂ to Glass
Float



enScribe

and New Markets



Biomethane &
New Technologies



H₂ Mobility

+13%

Sales CAGR 2018-2021e

~25%

of energy transition projects in 2019 & 2020
investment decisions



AND ACCELERATING

Investment Opportunities

12-month portfolio

2019

2020

Share of Energy Transition projects

29%

44%

12-month Portfolio

~€2.9bn

~€3.1bn



Selectivity in the projects



Same expected returns



Leverage existing basins



Apply Large Industries - Industrial Merchant combined business model



HYDROGEN AMBITION IS PART OF IT

Before 2035



Sales

>3x
>€6bn



Capex

+~€8bn

By 2030^(a)



Electrolysis

3GW



BUT OPPORTUNITIES GO FAR BEYOND

- **Takeover & decarbonize**
- **Low-Carbon/Renewable H₂ for refining**
- **Low-Carbon/Renewable O₂ and H₂ for steel and chemicals**
- **CO₂ capture as a service**
- **On-site generation for IM customers**
- **enScribe offer for Electronics customers**
- **Alive™: ASU + Energy Storage**
- **Biogas upgrading**



RECOGNIZING PROGRESS PACE IS NOT FULLY UNDER OUR CONTROL



Paris Agreement alignment

- Public support : Policies, Infrastructure and Regulation
- Multi-stakeholder alignment
- Efficient CO₂ pricing



Low-Carbon Electricity

- Decrease in grid average CO₂ content
- Rapid build-out of low-carbon power assets
- Competitive access to low-carbon electricity



CO₂ Storage



- CO₂ storage availability

Energy Transition is global



- Consistent and ambitious climate policies across the globe

Air Liquide will adjust its climate actions on a case-by-case basis taking into account national circumstances in the countries where the Group operates



CLIMATE NOW FULLY EMBEDDED IN OUR DECISION PROCESSES



Carbon impact as part of the investment decision criteria

- **Systematic evaluation** of
 - environmental impact
 - CO₂ reduction levers
 - site assessment including impact of emerging climate risks
 - **Internal price of CO₂/Tonne**
 - scenari with increasing CO₂ prices
 - acceptability by customer of the pass-through in LI contracts
- **Assessment of projects' sustainability in addition to financial review**



Management of Carbon impact in local operations

- Deployment of **dedicated reporting** on CO₂ emissions
 - Allocation of **CO₂ envelopes by region**
 - Climate Objectives included in **managers' compensation**
- **Climate Objectives cascaded down in the field in addition to financial targets**



INNOVATION AT THE HEART OF A NEW LOW-CARBON WORLD



33%

Annual innovation expenses⁽¹⁾ for Energy Transition

Recent major technology partnerships

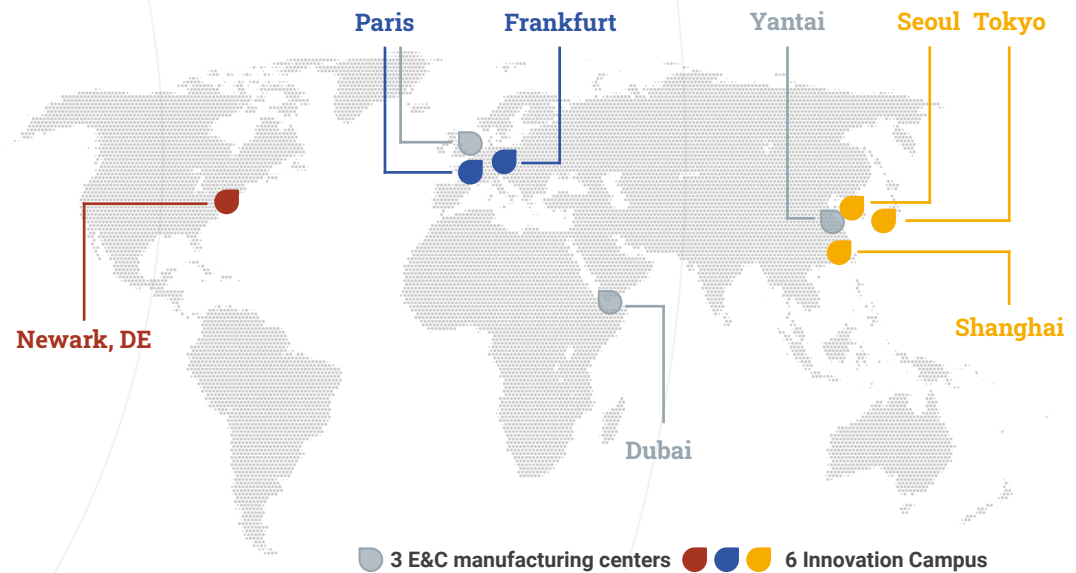


thyssenkrupp

HYDROGENICS
SHIFT POWER | ENERGIZE YOUR WORLD

SIEMENS
energy

A Global ecosystem for Innovation close to markets and customers

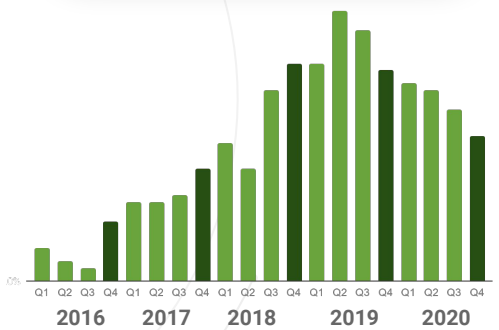


(1) in 2020, €303m of total innovation expenses

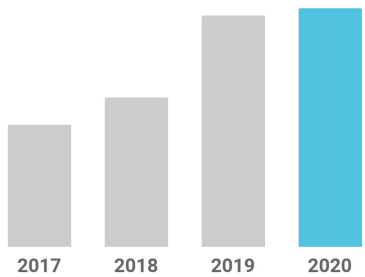


WE REMAIN HIGHLY COMMITTED TO PROFITABLE AND SUSTAINABLE GROWTH

IM Price / Mix



Efficiencies



Portfolio Management

- divestitures
- bolt-on acquisitions

Cost of new developments more than compensated by pursued performance efforts



III - Care for patients

Diana Schillag
Vice President



OUTSTANDING HEALTHCARE IN 2020: SUPPORTING PATIENTS & HOSPITALS DURING A GLOBAL HEALTH CRISIS

CONTRIBUTION FROM ALL OUR HEALTHCARE ACTIVITIES



Servicing hospitals with **medical oxygen**



Increased production of **ventilators**



Support to **chronic patients at home**





HEALTHCARE TRENDS ACCELERATED BY THE PANDEMIC



> Business strategy confirmed

Increased recognition of AL as a **major and reliable actor** in healthcare
Strengthened relationships with healthcare authorities

> AL Healthcare to support the continuum of care and transformation of healthcare system

Pursue **innovation in medical gases** and services to hospitals
Develop **Home Healthcare** by increasing **value of care**, leveraging on **digital combined with human support** and expanding to **new therapies**

> Strong growth contributor to the Group

While **contribution to society** deeply rooted in our **Healthcare activities DNA**
-> making it a **differentiating factor** for Air Liquide

2020 Healthcare sales

€3.7
bn



LEVERAGE HEALTHCARE SOCIETAL ROLE IN MATURE ECONOMIES



Home Healthcare sales in 2020

€1.8
bn

Patients are at the heart of what we do

Improve the **quality of life** of **chronic patients** at home through **Value-based Healthcare**

- **By leveraging our proximity and understanding of patients' expected outcomes**
- **By combining digital and human support**
Increase **personalization** through **adapted and flexible care plans**



LEVERAGE HEALTHCARE SOCIETAL ROLE IN LOW AND MIDDLE INCOME COUNTRIES



Indicator: Population facilitated with O₂

> Facilitating access to O₂ for rural communities

Up to 800,000 deaths of **child pneumonia** every year and **lack of access to oxygen** in rural areas

> By equipping with O₂ primary care facilities in villages

- Air Liquide **Access Oxygen Program** in Senegal since 2017
- Support to UNICEF **SPRINT⁽¹⁾ program** since July 2020
→ 82 rural health posts equipped by Air Liquide in Senegal

> And bringing our expertise in coalitions to support local communities

- **Close relationships** built with key stakeholders: development banks, donors, international agencies and NGOs



IV - Trust as the base to engage with our employees

Armelle Levieux
Vice President
Group Human Resources



ENGAGING WITH OUR EMPLOYEES



For people to deliver their
best performance
it is our responsibility to
create a **SAFE, INCLUSIVE** and
COLLABORATIVE workplace





TRUST TO ENGAGE WITH OUR EMPLOYEES

Safety at work



One ambition: **zero accident**

Commitment: **100% of employees under a common basis of care coverage by 2025** including life insurance, health coverage and maternity leave

Wellbeing beyond the workplace



Diversity, a source of performance



Create **equal opportunity for all** and promote a **culture of inclusion**

Commitment: **35% of women among managers & professionals by 2025**

Engaging with employees

for today and tomorrow



Launch of a **learning journey** for **sustainability and energy transition**

Participate in **local initiatives** anchored in local ecosystems

and beyond Air Liquide





DELIVERING THE BEST IN EXCEPTIONAL SITUATIONS



To all professionals working in the field



THANK YOU !

and also to all of you who are working from home



V - Trust as the base to build a best in class Governance

—
Benoît Potier

Chairman & Chief Executive Officer



BOARD OF DIRECTORS: HIGH INDEPENDANCE AND DIVERSITY

As of December 31, 2020



Independence

- **82%** of independent Directors*
- **2** Employee Directors
- **1** independent Lead Director



Diversity

- **55%** Non-French Directors* from 5 nationalities
- **55%** Women*



ESG

- **4** Committees including the **Environment and Society Committee since 2017**

Very engaged and professional Directors



ESG CASCADING DOWN THE ORGANIZATION



Board of Directors

> **Social and environmental stakes embedded** in the agenda



Dedicated internal structure

> **Executive Vice-President in charge** of sustainable development and dedicated **Sustainability department**



Collective commitment

> Roll-out of ESG ambition in Hubs & Clusters through **Climate champions**
> **Updated investment process** to include CO₂ emissions objectives and control



Fully aligned incentives

> **15% of annual variable** of managers linked to **ESG criteria**
Climate Objectives included in LTI* since 2020 for ~2,100 beneficiaries





A STRENGTHENED DIALOG WITH STAKEHOLDERS



Ethics in business:
a prerequisite to action for all our employees

Integrity and transparency governing behaviors and actions

Program based on

- a **strong governance:** Ethics Committee, Control Department, Ethics officer
- the **renewed and enhanced Code of Conduct**
- **whistle-blowing** system



Promote a responsible dialogue with our business stakeholders

Customers and patients:

- 100,000 customer/patient returns collected since 2017
- **88% satisfied or very satisfied**



Suppliers: CSR⁽¹⁾ assessment for critical suppliers

Aligned with ESG reporting standards: TCFD⁽²⁾, SASB⁽³⁾ and on-going work with SBTi⁽⁴⁾

(1) Corporate Social Responsibility (2) Task Force for Climate Disclosure
(3) Sustainability Accounting Standards Board (4) Science Based Target initiative



Conclusion and Key takeaways

—
Benoît Potier

Chairman & Chief Executive Officer



TIME TO ACT FOR A SUSTAINABLE FUTURE

1



Abatement > of CO₂ emissions

2



Care > for patients

3



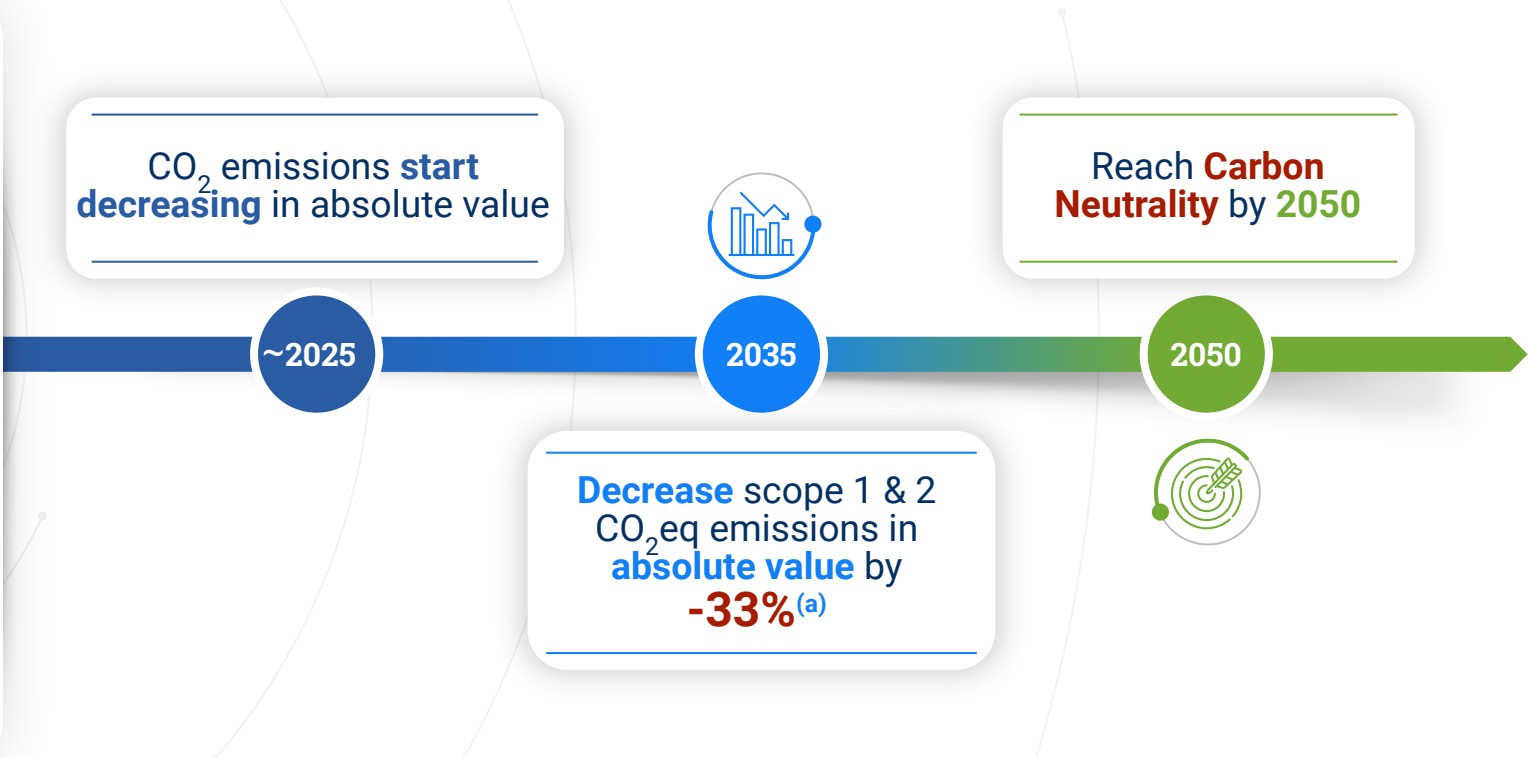
Trust > as the base

- > to engage with our employees
- > to build a best in class governance



COMMITMENT TO REACH CARBON NEUTRALITY AND KEY MILESTONES

Air Liquide Commitments



(a) from 2020 Market based emissions of 32.5 million tonnes CO₂eq (Scope 1+2)



SUSTAINABILITY, ALSO A GROWTH OPPORTUNITY FOR AIR LIQUIDE

An ambition to triple our H₂ business _____

Before 2035

By 2030^(a)

Sales

>3x
>€6bn

Capex

+~€8bn

Electrolysis

3GW

(a) Including 1 GW decided still under construction

A unique position to leverage _____



Committed to profitable and sustainable growth

**Creating value for
a low-carbon
society.**

**A MAJOR COMMITMENT TOWARDS
CARBON NEUTRALITY IN 2050**



**Leading our industry in committing to
actions for a sustainable future**



Time to ACT

2021: Deployment of local and global programs



Follow our progress

Annual KPI up-dates