

Act

for a sustainable
future



Air Liquide has a growth trajectory.

● This means **performing steadily in the present and preparing well for the future** thanks to a deeply resilient and diversified business model. Performance and sustainability are therefore both core to our strategy.

● It also means **supporting our customers and patients and addressing the urgency of climate change and societal transformation.**

“Our ambition going forward is to make a meaningful difference.”

● **Inventing and shaping the future** with state-of-the-art technologies, operational competences and services close to customers or patients, has always been in our DNA.

● **But it is clear today that the role of a company like ours goes beyond this.** As a matter of fact we all - States, companies and citizens - share the responsibility and the mission of building a sustainable future.

It is time to **ACT** for a sustainable future.

LET'S ACT FOR A SUSTAINABLE FUTURE!

Abatement of CO₂ emissions

As we invent clean technologies for industries and clean mobility, we work on the frontline of environmental progress, playing a decisive role in the transition to a low-carbon society and the development of a hydrogen economy.

Care for patients

2020 brought healthcare to the top of the world's agenda with the Covid-19 crisis. As a major world player in healthcare, Air Liquide has always been close to patients, medical professionals, hospitals and health authorities. The Group is well positioned to contribute to help transform healthcare to better support patients and better meet their needs around the world.

Trust as the base

— to engage with our employees

At Air Liquide, we believe in the potential of each person and their talents. The Group's long-term performance is driven by our employees and we are convinced that the power to impact the present and shape a better future is in their hands. Air Liquide's commitment is to create a safe, inclusive and engaging workplace, while nurturing employees' inventiveness, supporting their development and empowering them.

— and to build a best-in-class governance

As a responsible global and local player overseen by a diversified, independent Board of Directors, we can make a difference in the responsible way we behave day to day, manage our business, and interact with all our stakeholders: customers, patients, employees, suppliers, shareholders and the communities at large.

Abatement of CO₂ emissions for a low-carbon society

To address climate change, it is time, more than ever, to take actions. As a responsible company, Air Liquide has long endeavored to protect the environment. In 2018, the Group took a step further with an ambitious commitment to reduce the carbon intensity of its activities. Air Liquide also helps its industrial customers to reduce their carbon emissions, developing new technologies and skills to support their low-carbon transition. Our recent investments in low-carbon hydrogen also demonstrate this commitment.

HIGHLIGHT

INAUGURATION OF THE WORLD'S LARGEST LOW-CARBON HYDROGEN PRODUCTION UNIT IN CANADA

In early 2021, Air Liquide inaugurated the world's largest membrane-based low-carbon hydrogen production unit in Bécancour, Canada. Powered by 99% renewable energy, this unit can produce over 8.2 metric tons of low-carbon hydrogen daily – enough to fuel more than 2,000 cars, 16,000 forklifts, 275 buses, or 230 large trucks. This enables the Group to supply its North American industrial customers and mobility markets with decarbonized, high-purity hydrogen and help reduce their carbon footprint.

OUR CONTRIBUTION AND OUR METRICS

REDUCING OUR CO₂ EMISSIONS

Air Liquide has long been committed to a sustainable growth. In 2018, the Group already committed to a 30% reduction of its carbon intensity⁽¹⁾, and will fully deliver its objective by 2025⁽²⁾. The Group has now set more ambitious goals to abate CO₂ emissions.

-33%

CARBON EMISSIONS BY 2035

Air Liquide commits to decreasing its CO₂ emissions in absolute value by 33% by 2035. This includes direct emissions from its hydrogen production and cogeneration units, as well as indirect emissions from the production of electricity and steam purchased by the Group for its operations.

CARBON NEUTRALITY BY 2050

Air Liquide commits to reaching carbon neutrality by 2050, aligning the Group with international efforts to reduce global warming, as outlined in the Paris Agreement. This means significantly increasing the use of low-carbon electricity for operations, implementing innovative carbon capture technologies, optimizing supply chains and improving the efficiency of our production units.

DEVELOPING LOW-CARBON SOLUTIONS FOR OUR CUSTOMERS AND FOR INDUSTRIES

We are not only reducing our carbon footprint but also helping industrial customers do the same. Drawing on our technological expertise and capacity for innovation, we are inventing cleaner, more sustainable solutions to reduce their emissions.

For example, the Group is working closely with the steel industry to reduce CO₂ emissions by using hydrogen on a large scale during the steel manufacturing process. We are also developing new technologies to capture and recycle carbon emissions from the steelmaking process.

ACCELERATING IN HYDROGEN

Hydrogen is a cornerstone of the energy transition. It offers a tremendous growth potential as a competitive low-carbon solution for many applications in the industrial, energy and mobility sectors. Deeply convinced that hydrogen will play a major role in the energy transition, the Group intends to be a key enabler of the hydrogen society thanks to its assets, technologies and expertise.

x3

Our hydrogen revenues will at least triple in size, increasing from 2 billion to more than 6 billion euros by 2035.

~€8 bn

invested in the low carbon hydrogen supply chain by 2035.

(1) In kg CO₂ equivalent/euro of operating income recurring before depreciation and amortization at 2015 exchange rate and excluding IFRS16 for greenhouse gas emissions scopes 1 and 2, Location-based. (2) In the adjusted reporting framework, from a 2020 baseline of 32.5 million tonnes CO₂ eq (scopes 1 and 2), with scope 2 emissions in Market-Based.

Care for patients

With 1.8 million patients and 15,000 hospitals served worldwide, Air Liquide is a major player in the healthcare sector. Working alongside patients, professionals and hospitals, we aim to improve patients' quality of life and contribute to a more efficient health system. Our employees' mobilization during the Covid crisis has shown we can take on increasing responsibility in this area.

HIGHLIGHT

ACCESS OXYGEN: FACILITATING ACCESS TO MEDICAL OXYGEN IN SENEGAL

In Senegal, Air Liquide has equipped more than 80 rural health posts and centers to administer much-needed medical oxygen to patients with acute respiratory diseases. Supported by the Senegalese Ministry of Health and UNICEF, Air Liquide's Access Oxygen solution is now available to a population of around 900,000 inhabitants.

OUR CONTRIBUTION AND OUR METRICS

IMPROVING THE QUALITY OF LIFE OF CHRONIC PATIENTS AT HOME IN MATURE ECONOMIES

In Home Healthcare, Air Liquide takes care of patients with chronic conditions, such as respiratory diseases and diabetes. Working with healthcare professionals and caregivers, we are committed to improving patients' quality of life by raising disease awareness, educating and empowering patients, identifying the outcomes that matter most to them, and personalizing services to their conditions and lifestyles.

Promoting customized care pathways through a combination of personal support from our teams (technicians, nurses) and digital tools, in order to improve the adherence to treatment and quality of life of patients with chronic diseases.

FACILITATING ACCESS TO MEDICAL OXYGEN FOR RURAL COMMUNITIES IN LOW- AND MIDDLE-INCOME COUNTRIES

Medical oxygen is critical for treating notably pneumonia, which claims the lives of more than 800,000 children under five years old every year⁽¹⁾ in the world. Yet wide gaps in access remain in most low- and middle-income countries. To help reduce child mortality, Air Liquide is expanding its partnerships with NGOs⁽²⁾ to provide medical oxygen across those countries and open up access to their inhabitants.

Equipping with oxygen primary care facilities in villages and bringing our expertise to support local communities.

Expanding partnerships with NGOs in this field.

(1) WHO Maternal Child Epidemiology Estimation (WHO-MCEE) 2018.
(2) Non-governmental organizations.

Trust as the base to engage with our employees

Increasing Air Liquide's positive impact means developing our employees' ability to engage and go the extra mile for customers, patients and society as a whole. By creating a safer, more collaborative and inclusive work environment and providing the right support, we aim to empower our employees to develop their full potential.

HIGHLIGHT

DIVERSITY, A SOURCE OF DYNAMISM AND A PERFORMANCE DRIVER

With 64,500 employees in 78 countries, 150 nationalities are currently represented within the Group. Air Liquide's objective is to have diverse teams that represent the local culture in which they operate. The Group is also committed to creating equal opportunity for all and promoting a culture of inclusion, and has set ambitious gender equality goals. In 2020, 30% of managers and engineers are women, and five of the current 14 Executive Committee members are women.

OUR CONTRIBUTION AND OUR METRICS

SAFETY FOR ALL OF OUR EMPLOYEES AND STAKEHOLDERS

Safety is a fundamental value and an integral part of Air Liquide's operational excellence and culture. The Group is committed to efficiently reducing exposure to professional and industrial risks for its employees, customers, subcontractors, suppliers and local communities. In 2020, Air Liquide's lost-time accident frequency rate⁽¹⁾ dropped to 0.9 (vs. 1.2 in 2019), the lowest rate in 20 years.

Safety:
**a zero-
accident
ambition**

BELIEVING IN DIVERSITY AS A SOURCE OF PERFORMANCE

At Air Liquide, diversity is a source of dynamism, creativity and performance. An inclusive workplace with talents of different ages, nationalities and backgrounds is a key asset for the Group's success. Thanks to the energy and inventiveness of our teams, Air Liquide continuously invents new practices and develops innovative solutions for customers and patients that improve performance. We can increase our positive impact on society by empowering everyone to grow and make a difference.

WE COMMIT TO INCREASING TO:

35%

of women among our Managers and Professionals by 2025. To promote diversity and a more inclusive culture, Air Liquide encourages each of its entities to develop initiatives that make their workforce more representative of their local communities.

COMMON BASIS OF CARE COVERAGE FOR ALL EMPLOYEES

Present in 78 countries with diverse cultures, Air Liquide historically faces very different situations in care coverage for employees. As a socially responsible employer, the Group is committed to offering a common basis of care coverage for all our employees.

WE COMMIT TO PROVIDING

100%

of our employees with common basis of care coverage by 2025 including life insurance, health coverage and new maternity leave policy.

ENCOURAGE EMPLOYEE ENGAGEMENT IN LOCAL INITIATIVES

Each of our 64,500 employees has the potential to support their communities. Believing in our people means giving them opportunities to engage in local initiatives.

We offer our employees the opportunity to devote time to a project or a mission supporting the Group's Sustainability objectives in their local communities.

(1) Number of lost-time accidents with at least one lost day per million hours worked by Group employees.

Trust as the base to build a best-in-class governance

More than ever, a sustainable future means working with all our stakeholders and sharing responsibility in a spirit of openness, fairness and accountability. Through transparency and continuous dialogue, Air Liquide commits to strengthening relations with its stakeholders: customers and patients, shareholders, suppliers, local communities and the public sphere.

HIGHLIGHT

IMPROVING CUSTOMER EXPERIENCE, FROM LISTENING TO ACTION

As part of its commitment to delivering an outstanding customer experience, Air Liquide has set up in 2017 the "Voice of the Customer" digital platform to collect and analyze customer reviews in real time worldwide and to react immediately in case of dissatisfaction. This platform allows each Air Liquide entity to measure customer satisfaction and share feedback throughout the Group in a spirit of continuous improvement and transparency. Over 150,000 customer feedback have already been submitted through the platform, deployed in more than 60 countries.

OUR CONTRIBUTION AND OUR METRICS

A DIVERSIFIED BOARD OF DIRECTORS AND CLOSE RELATIONSHIP WITH SHAREHOLDERS

Being international, independent and gender-balanced with a wealth of different profiles and skills, Air Liquide's Board of Directors is a key strength for the Group's long-term performance. Performance which brings value to all our shareholders. The trust and loyalty of our 470,000 shareholders are key to Air Liquide's development. For more than a century, the Group has involved them in its growth, building long-term relationships based on transparency and proximity. We commit to maintaining ongoing dialogue with both individual and institutional shareholders through dedicated services, attractive remuneration and increased long-term investment value.

A RESPONSIBLE DIALOGUE WITH OUR BUSINESS STAKEHOLDERS

In a constantly evolving and increasingly competitive environment, integrity, transparency and dialogue are the cornerstones of Air Liquide's responsibility to customers, patients and suppliers. The Principles of Action defined by the Group govern the actions of all our employees in the management of business. We also go one step further by introducing an assessment of our sustainability development approach in the customer satisfaction surveys. As part of our procurement policy, we are also monitoring the compliance of our suppliers in terms of responsibility.

A POSITIVE IMPACT ON SOCIETIES WHERE WE OPERATE

Air Liquide develops close relationships and dialogue with all its local stakeholders, whether communities, international institutions, NGOs, associations or authorities. In particular, the Air Liquide Foundation acts for the advancement of science, through support to fundamental medical and environmental research. The Foundation also contributes to the development of communities through local initiatives and its work on professional integration in technical fields. In doing so, we help make a positive impact on local communities where we operate.

A world leader in gases, technologies and services for Industry and Health, Air Liquide is present in 78 countries with around 64,500 employees and serves over 3.8 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.



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