

Press Release

For immediate release

Linde further advances its partnership with Wanhua Chemical Group with an additional investment of EUR 108 million in China

- The agreement to build two Air Separation Units (ASUs) in Yantai, Shandong Province, China, marks the fourth deal between the two companies internationally.

Shanghai, China, 26 July 2017 — The Linde Group, a world leading industrial gases and engineering company, today announced that it has signed an agreement with Wanhua Chemical Group (“Wanhua Chemical”), the world’s largest producer of isocyanate (MDI), to expand the supply of gas to Phase II of Wanhua Chemical’s Yantai operations. Under the new agreement, Linde will invest EUR108m (835m RMB) to build two additional energy efficient steam-driven ASUs, complementing the two existing ASUs already in place, to meet Wanhua Chemical’s growing demand for industrial gases.

Mr Sanjiv Lamba, Chief Operating Officer for Asia Pacific and Member of the Executive Board at Linde AG, said, “The agreement with Wanhua Chemical underscores our long and valued partnership. China continues to be an important part of Linde’s Asia profitable growth strategy. Aside from robust domestic demand, Chinese businesses are increasingly looking for opportunities abroad. Being able to meet the demand for high quality industrial gases, delivered with the same reliability and efficiency, anywhere in the world, is Linde’s compelling proposition for companies that want to take their business global.”

Press Contact:

Linde Asia Pacific Communications
Ms. Foo Hsu-Yi
+65 9177 5757
hsu.yi.foo@linde.com

Linde East Asia Communications
Ms Zhu Li-sha
+86 139 1738 7587
li-sha.zhu@linde.com

Page 1/3

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Mr Liao Zengtai, Chief Executive Officer of Wanhua Chemical, said, “Wanhua Chemical is increasingly looking beyond China to drive growth of our business. Today, nearly a third of our product is scheduled for export, and this will continue to grow. Wanhua Chemical and Linde have developed a very solid partnership over the past years with proven cooperative experience. As a truly international producer, Wanhua Chemical needs partners who are ready to work with us on a global basis. For us, Linde is that partner.”

When the plants come on stream in 2019, they will be one of Linde’s most advanced gaseous and liquid production sites in Asia Pacific. The new plants will improve the reliability and stability of gas supply, while also increasing production flexibility and reducing production costs. This is made possible using Linde’s expertise to optimise the operating modes of multiple ASUs, capable of adjusting both the type and volume of gases to match the requirement of the Yantai site.

Linde currently has supply agreements with Wanhua Chemical in Yantai and Ningbo, China, as well as in Kazincbarcika, Hungary. This new Yantai Wanhua deal is the fourth between the two companies, as Wanhua Chemical looks to integrate its global supply chain.

Press Contact:

Page 2/3

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About The Linde Group

In the 2016 financial year, The Linde Group generated revenue of EUR 16.948 bn, making it one of the leading gases and engineering companies in the world, with approximately 60,000 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.

In East Asia, Linde is headquartered in Shanghai and employs more than 5,500 employees at about 70 subsidiaries and joint ventures in Greater China. In China alone, Linde operates more than 200 production facilities across key industrial centres. For more information about Linde in China, please visit www.linde-gas.com.cn.

About Wanhua Chemical Group Co., Ltd.

Wanhua Chemical Group Co., Ltd. ("Wanhua Chemical") is the only Chinese company holding independent intellectual property rights for MDI manufacturing. With the conviction that technological innovation should always be built into core competency, Wanhua Chemical has been dedicated to optimising its industrial structure and established a presence in four major areas, namely: a full range of polyurethane products including isocyanate and polyol; petrochemicals including acrylic acids and esters; materials and solutions including surfacing materials, TPU, SAP and PC; and performance chemicals including organic amine. For more information please visit:

<http://www.whchem.com/en/>

Press Contact:

Page 3/3

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Ms. Foo Hsu-Yi
+65 9177 5757
hsu.yi.foo@linde.com

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Ms Zhu Li-sha
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