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News Release

Air Products and ACWA Holding Awarded Contract by Saudi Aramco to Build, Own and Operate the World's Largest Industrial Gas Complex

Facility Will Supply 75,000 Metric Tons Per Day of Oxygen and Nitrogen to Saudi Aramco Refinery in Jazan for 20 Years

April 19, 2015 Lehigh Valley, Pa.

Air Products (NYSE: [APD](#)) announced today that it has been awarded a contract by Saudi Aramco under a joint venture (JV) of Air Products and ACWA Holding to build, own and operate the world's largest industrial gas complex to supply 75,000 metric tons per day (20,000 oxygen and 55,000 nitrogen) to Saudi Aramco's refinery being built in Jazan, Saudi Arabia for 20 years.

The industrial gas complex will be designed and built by Air Products using its proprietary technology. Once built, this facility will be owned by a JV of Air Products (25%) and ACWA Holding (75%).

"We at Air Products are very excited about being awarded this very significant project. We consider it an honor and a privilege to use our proprietary technology to design and build the world's largest industrial gas complex for an outstanding client and the largest company in the world, Saudi Aramco. We are very pleased that Saudi Aramco trusts Air Products and our partner ACWA Holding to economically and reliably supply the critical gases needed for its refinery in Jazan," said Seifi Ghasemi, chairman, president and chief executive officer at Air Products. "This award also demonstrates the value of our outstanding relationship with our partner in ACWA Holding, who has worked so closely with us to develop this great project."

"We are proud and thrilled to be selected as the partner of choice by Saudi Aramco to develop this world scale industrial gases project. This mammoth undertaking complements the portfolio of power, water, renewable energy, district cooling,



**Listen to Replay of Saudi
Aramco Contract
Teleconference**

integrated waste and resource recovery projects of ACWA Holding as the premier infrastructure developer in the region. The partnership with Air Products, the world leader in the field, is further testimony to ACWA Holding's superior capability to develop large and critical infrastructure projects in Saudi Arabia and the region," said Mohamed Abunayan, ACWA Holding Chairman.

About Air Products

Air Products (NYSE:APD) is a leading industrial gases company. For nearly 75 years, the company has provided atmospheric, process and specialty gases, and related equipment to manufacturing markets including metals, food and beverage, refining and petrochemical, and natural gas liquefaction. Air Products' materials technologies segment serves the semiconductor, polyurethanes, cleaning and coatings, and adhesives industries. Over 20,000 employees in 50 countries are working to make Air Products the world's safest and best performing industrial gases company, providing sustainable offerings and excellent service to all customers. In fiscal 2014, Air Products had sales of \$10.4 billion and was ranked number 276 on the Fortune 500 annual list of public companies. For more information, visit www.airproducts.com.

About ACWA Holding

Founded in 2002, and through the vision of its founding partners, Al Muhaidib Group and Abdullah Abunayyan Group, the Arabian Company for Water and Power Development (ACWA Holding) identified the viability and a benefit of the Public Private Partnership (PPP) to meet Saudi Arabia's growing demand for water and electricity. The company's significant success in the field facilitated leveraging the gained experience to expand into other PPP type sectors where the company has now become the leader in Water Recycling and Management, District Cooling, Municipal Waste Recycling and Renewable Energy.

NOTE: This release may contain forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's reasonable expectations and assumptions as of the date of this release regarding important risk factors. Actual performance and financial results may differ materially from projections and estimates expressed in the forward-looking statements because of many factors not anticipated by management, including risk factors described in the Company's Form 10K for its fiscal year ended September 30, 2014.

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