



## Press release

### **The Linde Group enters into joint venture with SINOPEC subsidiary in China**

Munich, 10 September 2008 – The technology group The Linde Group has entered into a joint venture with SINOPEC Fujian Petrochemical Company Limited (FPCL), a subsidiary of China Petroleum & Chemical Corporation (SINOPEC), for the long-term supply of industrial gases to customers in the province of Fujian in south-eastern China. This collaboration will result in a capital outlay of around 100 million euro.

The joint venture company Fujian Linde-FPCL Gases Company Limited will be located in Quangang Petrochemical Industrial Park in Quanzhou, Fujian, and will produce and distribute nitrogen, oxygen and argon from that site. Each of the partners, FPCL and Linde Gas (Hong Kong) Limited, a fully-owned Linde subsidiary, has a 50 percent share in the new joint venture.

"This joint venture will create the largest industrial gases company in the fast-growing province of Fujian," explained Dr Aldo Belloni, member of the Executive Board of Linde AG. "This is the region of China in which our gases operations began. The collaboration is a further example of our long-term growth strategy in the emerging Asian nations, underpinning our position as number One in the Chinese gases market."

Fujian Linde-FPCL Gases Company Limited is currently building two air separation plants on the Quanzhou site which are nearing completion. Each of the plants has a capacity of 40,000 normal cubic metres oxygen per hour (Nm<sup>3</sup>/hr). In future, the principal function of these plants will be to supply air gases via pipeline to our major customer, Fujian Integrated Refining and Ethylene Project (FREP) in Quangang. The plants will also produce the liquefied gases oxygen, nitrogen and argon, as well as raw krypton and raw xenon for the regional market in Fujian.

In addition to the liquefied gases business, Fujian Linde-FPCL Gases intends to set up a local gases centre in Quangang, providing a high-quality gas supply infrastructure to various customers in the industrial park. Linde is therefore making a useful contribution to the continuing economic development of southern China.

FREP is a large-scale refinery and petrochemical project in China which involves Chinese and non-Chinese partners. It is a joint investment between FPCL, ExxonMobil China Petroleum and Petrochemical Company Limited as well as Saudi Aramco Sino Company Limited. In Quangang, imported crude oil is processed in order to create high-grade petrochemicals, such as low-sulphur fuels, light diesel and aviation fuel.

The Linde Group is a world leading gases and engineering company with more than 50,000 employees working in around 100 countries worldwide. In the 2007 financial year it achieved sales of EUR 12.3 billion. The strategy of The Linde Group is geared towards sustainable earnings-based 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. Linde is committed to technologies and products that unite the goals of customer value and sustainable development.

Linde is the largest industrial gases and engineering company in China, where it achieves double-digit annual growth rates. Linde, which has more than 2,000 employees in China, currently has a presence in the country's major industrial centres, with around 50 wholly-owned companies and joint ventures and over 100 plant sites.

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

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