



Nikkiso Cryogenic Industries Group Sells Turboexpander Business Line to Air Liquide

FOR IMMEDIATE RELEASE

Temecula, CA, January 7, 2021 - Nikkiso Cryogenic Industries' Clean Energy and Industrial Gases Group (Group), a part of Nikkiso Co., Ltd (Japan), announces the sale of its Turboexpander Business Line to Air Liquide.

Located mainly in Santa Ana, California, the Turboexpander Business Line designs, manufactures and sells Turboexpanders within the industrial gas industry as well as the natural gas liquefaction industry.

Air Liquide is a world leader in gases, technologies and services for Industry and Health and has been the largest customer of the Nikkiso Group's Turboexpander Business Line.

Nikkiso's Cryogenic Service (NCS) unit will remain an authorized service company and will continue to provide Aftermarket Services, including repair and servicing of ACD designed and built Turboexpander machines while Air Liquide will provide service activities to its plants and its third party plants customers. This arrangement will guarantee all ACD service clients will continue to receive strong support going forward.

"We are confident the Turboexpander Business Line will continue to grow under Air Liquide's management, and look forward to continuing to provide our services in favor of the entire ACD clientele with Air Liquide for a long time to come," according to Peter Wagner, CEO of Cryogenic Industries and President of the Group.

The acquisition was effective January 1st, 2021.

ABOUT CRYOGENIC INDUSTRIES

Cryogenic Industries, Inc. (now a member of Nikkiso Co., Ltd.) member companies manufacture engineered cryogenic gas processing equipment and small-scale process plants for the liquefied natural gas (LNG), well services and industrial gas industries. Founded over 50 years ago, Cryogenic Industries is the parent company of ACD, Cosmodyne and Cryoquip and a commonly controlled group of approximately 20 operating entities.

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For more information please visit www.NikkisoCEIG.com and www.nikkiso.com.

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