

Nikkiso Clean Energy & Industrial Gases Group Completes the Acquisition of Cryotec Anlagenbau GmbH, Wurzen, Germany

FOR IMMEDIATE RELEASE

Temecula, CA, February 6, 2023 - Nikkiso Clean Energy and Industrial Gases Group (“Group”), a part of Nikkiso Co., Ltd (Japan), and operating under Cryogenic Industries, Inc. (USA), completed the acquisition of Cryotec Anlagenbau GmbH (Cryotec), located in Wurzen, Saxony, Germany for an undisclosed amount.

A global plant engineering and construction company, Cryotec provides planning, project management, manufacturing, and engineering services of skid-mounted/containerized air separation and liquefaction plants, and CO2 technologies offering tailored solutions to their customers.

Cryotec will operate as part of the Group’s GmbH facility, based in Neuenburg am Rhine, Germany.

The Group consists of six functional business units: Cryogenic Pumps, Heat Exchanger Systems, Process Systems, Fueling & Solutions, Energy Infrastructure & Strategic Projects, and Service. Cryotec will be acting as the Nikkiso Clean Energy and Industrial Gases Group competence and production center in Europe.

“Nikkiso will promote and sell globally the intelligent packaged solutions from Cryotec that reduce and recover carbon dioxide emissions, and further support the sustainability goals of the Group. Cryotec will have full access to the innovative technologies developed in California and elsewhere in the Nikkiso Group and offer localized packages, solutions, and stations for LH2 (Liquid Hydrogen) LNG (Liquefied Natural Gas), ammonia, and cryogenic energy storage applications within Germany and Europe. We will support the growth of Cryotec, by adding resources and increasing our manufacturing and assembly activities in Saxony and supplying Cryotec solutions to Germany and the global market”, according to Peter Wagner, CEO of Cryogenic Industries and President of the Group.

Prime Minister of Saxony, Michael Kretschmer stated: "The acquisition of Cryotec Anlagenbau by Nikkiso strengthens the internationalization of a traditional Saxon company from Wurzen. Nikkiso has global experience in renewable energy, hydrogen, and energy storage. Renewable energies and green hydrogen play a key role in achieving the energy and climate targets in Saxony. The Free State of Saxony is already an important location for the research and application of hydrogen technologies. I am delighted that Nikkiso will contribute its expertise to Saxony in the future."

“Nikkiso will be able to assist with this project realization as well as the supply and servicing of liquid hydrogen and LNG filling stations in the European Market”, according to Ole Jensen, Vice President, Europe. “This acquisition represents our commitment to and support the European Union targets to be climate-neutral by 2050.”

The purchase was effective February 3, 2023.

ABOUT Nikkiso Clean Energy & Industrial Gases Group

Nikkiso Clean Energy & Industrial Gases Group is part of the Industrial Division of Nikkiso co. Lt. Japan. The Group operates in the US, under Cryogenic Industries, Inc. (a member of Nikkiso Co., Ltd.). The Group member companies manufacture, and service engineered cryogenic gas processing equipment (pumps, turboexpanders, heat exchangers, etc.), and process plants for Industrial Gases, Natural Gas Liquefaction (LNG), Hydrogen Liquefaction (LH2) and Organic Rankine Cycle for Waste Heat Recovery. Founded over 50 years ago, Cryogenic Industries is the parent company of ACD, Nikkiso Cryo, Nikkiso Integrated Cryogenic Solutions, 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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