

May 10, 2019

Iwatani Corporation of America Acquires Four Hydrogen-refueling Stations in California from Messer (formerly Linde, LLC)

- Acquisition Marks Iwatani's Entry into U.S. Market -

Iwatani Corporation of America, a wholly owned subsidiary of Iwatani Corporation (8088: Tokyo Stock Exchange) announced on May 10 that it has recently acquired four hydrogen-refueling stations in California from Messer (formerly Linde, LLC). The stations are Open Retail Stations providing hydrogen fuel to consumers in support of rapidly growing demand for zero-emission fuel cell electric vehicles (FCEVs).

The four retail stations are capable of supplying up to 350 kg of hydrogen per day and are located in:

- West Sacramento
- Mountain View
- San Ramon
- San Juan Capistrano

The acquisition marks Iwatani's entry into the United States hydrogen-refueling station market and expands the company's total global hydrogen-refueling station network to 30. Iwatani is Japan's only fully integrated supplier of hydrogen and presently supplies to its base of 26 hydrogen-refueling stations in Japan as well as industrial customers via three liquid and ten gaseous hydrogen production plants throughout the country.

Mineharu Okamoto, president of Iwatani Corporation of America, commented: "The four California stations are the first of a series of stations intended by Iwatani for deployment in the western part of the United States. Iwatani is committed to continuously improving the customers' experience and a number of upgrades are planned for the acquired stations. Our multi-year development program is aligned with plans by automakers and the state of California to extend the hydrogen supply chain infrastructure and make fuel cell electric vehicles available to consumers in the expanding U.S. market."

Mr. Okamoto continued, "California is committed to reducing greenhouse gas emissions, specifically from on-road motor vehicles, and has demonstrated significant support for the creation of a hydrogen infrastructure which is what attracted Iwatani to invest in California as well as establishing its new Branch Office in Santa Clara. Several state agencies, including the California Energy Commission, Bay Area Air Quality Management District and the South Coast Area Quality Management District, have provided important and much appreciated grant funding towards the development of these stations as well as funding that in part offsets on-going maintenance expenses."

Chris Ebeling, Executive Vice President Sales and Marketing US Bulk, Messer Americas, commented, "Messer has successfully operated these four fueling stations for several years and feels confident that the stations will be in good hands going forward with Iwatani Corporation of America. Messer will continue to support Iwatani Corporation of America in a transition period for several months and also provide liquid hydrogen supply with respect to these stations."

Craig Scott, Director of Advanced Technologies, Toyota USA, commented, "Toyota believes that hydrogen fuel cell vehicles have the potential to be the powertrain for the next 100 years -- they offer all of the environmental benefits with none of the drawbacks of battery electric vehicles. Toyota continues to partner with industry and government to further support the growth of the hydrogen fueling infrastructure necessary to make consumer adoption a reality. Toyota and Iwatani have a long history of collaboration, and Iwatani's commitment and entry into the U.S. market is another indicator that a hydrogen-based society is in our future."

About Iwatani Corporation's Commitment to Hydrogen

Since 1941, Iwatani has regarded hydrogen as the ultimate clean energy source and has consistently engaged in initiatives to encourage its widespread use. Under the corporate slogan "A world where all enjoy true comfort -- this is Iwatani's desire," Iwatani strives to solve environmental concerns with the aim of achieving a carbon-free society through the use of hydrogen.

In addition, Iwatani is a Steering Member of the Hydrogen Council, a global initiative of leading energy, transport and industry companies with a united vision and long-term ambitions for hydrogen to foster the energy transition. To stimulate new hydrogen demand, Iwatani is developing hydrogen-refueling stations with the aim of the widespread distribution of fuel cell electric vehicles.

Relevant initiatives are being promoted in cooperation with Japan H2 Mobility, which was established jointly by infrastructure operators, automakers, financial investors and other stakeholders as the driving force for developing hydrogen-refueling stations. Iwatani also participate in initiatives involving carbon-free hydrogen, including a demonstration project for the production, transportation and storage of large quantities of liquid hydrogen in Australia and the Fukushima Plan for a New Energy Society, one of the world's largest hydrogen production projects, using renewable energy with zero CO2 emissions. Iwatani is an Executive Board Member of the California Fuel Cell Partnership and Member of the California Hydrogen Business Council.

Iwatani Corporation of America has corporate offices in Houston, Texas, and Santa Clara, California.

About Messer, LLC

On March 1, 2019, Messer Group and CVC Capital Partners Fund VII completed the planned acquisition of certain businesses in the Americas from Linde plc. and now operates under a new company name, Messer. Together with Messer Group, the consolidated business represents a USD3 billion global enterprise with presence in the Americas, Europe and Asia. With over 70 production facilities in five countries across North and South America, Messer today is one of the largest industrial gas companies in this region.