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## **M.11016 AIR LIQUIDE / ADP / JV**

### **SECTION 1.2**

#### **Description of the concentration**

On 17 April 2023, ADP and Air Liquide notified the Commission of a proposed transaction consisting in the creation of a full-function joint venture in the engineering and technical studies field, pursuant to Article 4 of the EC Merger Regulation.

The involved parties' activities are as follows:

- **ADP**

Under the terms of Article L. 6323-2 of the French Transport Code, Aéroports de Paris S.A., incorporated under French law (*ADP*), is responsible for the development, operation and expansion of the airports of Paris-Charles de Gaulle, Paris-Orly, Paris-Le Bourget, as well as a certain number of civil airports located in the Ile-de-France region, a list established by decree. It may also carry out any other activity, related to airports or not, in accordance with the conditions set out in its statutes.

To best fulfil its public service airport missions and in accordance with its specifications, ADP has developed a side-activity in the provision of engineering and technical consulting services for the airport industry. Through its subsidiary ADP International S.A. (incorporated under French law) and in close coordination with its subsidiaries TAV AIRPORT, GMR, ADP Ingénierie and Merchant Aviation, ADP may provide to third parties (i) support for airport operations (preparation for the commissioning of airport infrastructure, airport operations and various expertise services relating to capacities, retail, infrastructure, baggage, security, etc.) and (ii) airport engineering (consulting/strategic planning, design and project management assistance).

- **Air Liquide**

**L'Air Liquide S.A.**, incorporated under French law (*Air Liquide*), is a multinational business group active in industrial gases, technologies and services used in the Industrial and Health sectors. Oxygen, nitrogen and hydrogen are essential elements for life, matter and energy and have been at the core of sales activities of the Group since its creation in 1902.

**The Hydrogen Company S.A.** is a wholly-owned Air Liquide subsidiary (incorporated as a French *société anonyme*) acting as a holding company dedicated to strategic investments and partnerships in the field of hydrogen-energy.

- **The JV**

The JV, which will be incorporated under French law, will accompany airports across the world in their projects to integrate hydrogen in their infrastructure by providing them with the engineering services they will need in their transition to hydrogen to prepare for the arrival of the first hydrogen-powered commercial aircraft expected by 2035.

More precisely, the JV's activity is expected to be structured as follows:

- **during its “phase 1” activity**, the JV will carry out pre-engineering and pre-feasibility studies related to the installation of hydrogen supply infrastructures in airports;
- **during its “phase 2” activity**, the JV's activity will expand to providing basic engineering studies, tailored to fit the specific needs of each airport; and
- **throughout its “phase 3” activity**, the JV's activity will expand to assisting its clients in their building, owning and operating projects with respect to hydrogen-focused airport infrastructures.