

Linde Severstal JV completes first export order with deliveries to Europe

Linde Severstal, a joint venture (JV) between Severstal and Linde GmbH (Germany), has completed the shipment of five coil-wound heat exchangers (CWHE) to Spain, in the first export of this type of equipment from Russia.

Linde Severstal performed the full production cycle at its workshop in St. Petersburg, including tube winding, assembly and testing of the finished products.

Currently the weight of each CWHE ranges from 14 to 110 tons. In the future, the joint venture plans to produce large-volume coil-wound heat exchangers weighing up to 1000 tons for liquefied natural gas plants.

In the summer of 2019, Linde Severstal moved to a new production site in St. Petersburg, close to a water body, in order to improve the logistics for the delivery of heat-exchange equipment to customers whose enterprises are often located in the Northwest region of Russia or in the Arctic circle. This location is also convenient for the export of heat-exchange equipment to other jurisdictions. Linde Severstal is currently manufacturing a 300-ton tube bundle of a coil-wound heat exchanger, which will be used for the liquefied natural gas plant in the Novatek project "Arctic LNG 2".

Dmitry Goroshkov, Director for Sales and Business Development in the Energy Sector, commented:

"Our plan is for the majority of the joint venture's sales to meet demand from large Russian projects. However, we are also very interested in export orders. Linde Severstal's heat-exchange equipment is the basis for Severstal's unique trade offer for the construction of LNG plants, which includes the supply of a wide range of products produced by the company's assets."

About Linde GmbH

The Linde Severstal JV was established in June 2017, and in summer 2019, Severstal purchased a 26 percent stake in the joint venture with Linde, which was subsequently increased to 50 percent in the summer 2020. Linde Severstal manufactures coil-wound heat exchangers, which are fundamental components for natural gas liquefaction and processing plants. Today, Linde Severstal is the first and the only enterprise in Russia producing this form of heat-exchange equipment.

Linde GmbH is the world's leading company in the industrial gas and engineering field. Linde's main purpose is to make the world more productive, and every day Linde works to provide high quality solutions,

technologies and services that make the company's customers more successful, while also helping companies to operate sustainably and protect the earth.

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