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Air Products reaches agreement to sell its Norwegian inert gas generation business

Air Products announced today that it has reached an agreement to sell its assets relating to its Norwegian inert gas generation business to Boss Montasje AS and its subsidiary Maritime Protection AS. The terms of the transaction are not being disclosed.

Air Products will continue supplying nitrogen and hydrocarbon systems to the global shipping, offshore and process gas markets through its membrane business.

Per Floe, managing director at Air Products A/S, said: “The sale of our inert gas generation business in Norway to Maritime Protection AS enables us to concentrate on our core business – nitrogen and process gas membrane systems. We have been in the gas generation business for 40 years, and we pioneered and successfully developed a series of innovative solutions for the marine and land markets based on combustion and membrane gas-producing technologies. We will, from now, focus on our membrane business.”

Steinar Andersen, Managing Director at Maritime Protection AS, said: “The Air Products’ combustion gas generation assets we are acquiring today will enable us to continue serving the global shipping and offshore industry as one of the major suppliers in the years to come.”

Maritime Protection AS is a highly reputed name in the shipping industry. Boss Montasje AS has several years of experience as the manufacturer of steel structures for inert gas systems.

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Steinar Andersen concludes: “Maritime Protection AS, joining forces with Boss Montasje, will be able to deliver state of the art systems at competitive conditions, and create new business opportunities with local companies serving the offshore industry and take advantage of synergies.”

Air Products founded its leading inert gas generation systems business in Norway in 1970. Today, the Norwegian generated gases team specialises in the supply of standard and engineered systems for the shipping, offshore, oil and petrochemical industries, including project management, order execution, and after sales support. Air Products’ range of inert gas generation products is supplied to ships and floating offshore production vessels and is recognized by the industry as being based on sound engineering principles and high quality execution. Over the years, the Air Products Norwegian team developed innovative products such as the dry inert gas generator system (DIGG) and the dual fuel inert gas generator system for LNG tankers and floating production, storage and offloading vessels (FPSOs), ensuring their safe, reliable, and low life-cycle cost operation. It has also been recognized for development of a combustion system that by design prevents oil from leaking into the sea in the case of a “mis-firing”.