



COMPANY PROFILE



“ We are proud of how far we’ve come, and we look forward to continuing our journey. A journey we are on together with our customers, our shareholders and our employees. ”

Amer Huneidi -
Executive Chairman of Gulf Cryo

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Progressive by nature

www.gulfcryo.com

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01

Introduction

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INTRODUCTION

From a health crisis to a climate crisis, we play an essential role saving lives and ensuring the future

We are very proud of the critical role Gulf Cryo played saving lives with oxygen we delivered to hospitals throughout the COVID-19 crisis. We are especially gratified in our teams, who responded to the challenge with exceptional commitment and resolve.

In 2022, we have returned our focus to the climate crisis. Methods to remove CO₂ already existing in the atmosphere are not yet feasible at the scale needed to avert the worst impacts of climate change. What we can do is reduce, and even eliminate, new CO₂ emissions. Traditional air gas products like Oxygen help customers such as steel mills and glass factories operate more efficiently, thereby reducing the fuel they need and associated carbon emissions. But a traditional approach is not enough. Gulf Cryo has heavily invested in and innovated new solutions such as carbon capture, innovative carbon utilization, hydrogen solutions, and is constantly working to lower its own operational carbon footprint.

While we expand in industrial, medical and specialty gases, what sets Gulf Cryo apart is our commitment to be a leading player in decarbonizing the region we live and operate in.

At its core, the climate crisis is about the molecules in the air all around us. This is where we have operated for the last 70 years, supporting our customers, building an exceptional team, and working with partners around the region. We are a sustainability company in the industrial gas space; one that is trusted by society, valued by shareholders, and motivational for everyone who works at Gulf Cryo. Never has there been a more exciting, or important time for our company.

We invite you to explore this report and we hope that you find it a useful resource in evaluating the past, present and future of Gulf Cryo.

1100+
People regionally

1st
Carbon capture plant in the region

70yrs
of expertise in industrial, Medical and Specialty Gases

Largest
Provider of clean CO₂

10
Countries served across the region

x4
Increase of CO₂ capture by 2030

20+
Operating sites across Middle East and Gulf

H2
Production and solution provider

Chairman's Message

2022 was a renaissance after the horrific health crisis of covid19. The world regained much of its momentum and our loved ones are safer from this virus.

It was a transitional year, that allowed us to reshuffle our priorities after deploying all our workforce in service of the healthcare system over the past two years.

2022 revealed significant expansions and investments across Gulf Cryo and across multiple markets. A new base is being established for our growing companies as we expanded our ASU, specialty gas and helium facilities to cater to wider demand.

Most importantly, this year also marked substantial milestones in our decarbonization work. We are heavily investing in carbon capture facilities as we continue delivering on our commitment to only provide low-carbon CO₂ to our customers. With two carbon capture mega-contracts signed this year, we are ramping-up our CO₂ capture 4-fold by 2030, reaching more than 600,000 MTPA. Our team of experts work tirelessly to discover new sustainable utilization applications so that we can continue expanding the amount of CO₂ captured and create value from it, reducing the total carbon footprint in our region.



“ I am proud to say that Gulf Cryo alone is creating a circular carbon economy, managing the full value chain of CO₂, from capture to utilization. We are also expanding our hydrogen production capabilities. ”

As we look ahead, we will continue focusing on the critical climate crisis and we are hopeful. We understand the unique position and responsibility that we possess. We see a shift in our gas industry. Although we have always been indispensable to many and varied industries, air gas companies historically operate behind the scenes, as we witnessed during Covid19 pandemic. Today, with the climate crisis, we are at the core and leading. It is our duty to rise to every bit of this challenge, as well and provide the best solutions within an integrated eco-system to neutralize carbon.

Since my father started the company, Gulf Cryo has been integral to the growth of our region and indirectly impacted the lives of everyone living here through the products built and services provided. We continue this legacy of making the world better for our children by adding the decarbonization focus, committing to proactively contribute to the well-being of our region.

It is a significant responsibility where the well-being of humanity is at stake. We see hope as we are at a point of balance between returns and sustainability – the exact definition of sustainable growth. Gulf Cryo will continue investing and providing solutions to decarbonise the region, along with all other industrial, medical and specialty gas solutions.

I am proud of where we are. We will keep steering Gulf Cryo with an anchoring sense of purpose and by leading a present marked by transformation. I am confident that the company is well-placed to go on delivering competitive returns while meeting the needs of both its customers and its shareholders and providing growth to our employees.

Amer Huneidi
Executive Chairman & CEO

Our History

1950

1953 Salim Huneidi and partners commence a pioneering industrial gases trading business in Kuwait

1956 Kuwait Oxygen and Acetylene company begins production

1970

1971 Kuwait Industrial Gases Company (KIGC) begins bulk operations

1977 Arabian Industrial Gases Co. (AIGCO) was formed in the UAE

2000

1997 Gulf Cryo establishes a presence in Jordan through acquisition

2001 AIGCO builds an ASU in Dubai, relocating from Sharjah

2003 Kuwait Industrial Gas Company constructs major ASU facility and liquid production

2006 Gulf Cryo Qatar established. Shuaiba Oxygen commences its operations

2006 Gulf Cryo brand officially incorporated and all businesses unified under Gulf Cryo Holding Company

2006 Agreement with an international player to establish a JV operating a major ASU facility in Kuwait

2009 Investcorp purchases 20% share of GC with segregation of ownership and management established

2010 Gulf Cryo expands into KSA with the commissioning of operations in Dammam

2011 Acquisition of 80% in Gas Tech KSA and 100% of IIMG in Jordan

2011 Gulf Cryo establishes dual headquarters in Dubai - UAE and Kuwait

2014 Acquired a 43% minority investement in Tyczka Air Austria

2014 Commissioning of the Abu Dhabi ASU facility

2010

2014 Acquisition of several business including 51% of Gulf Cryo Industrial Gases Company in Egypt, 100% of Deniz Gas in Turkey, 70% of GFF Iraq and 100% of Julphar Industrial Gases in UAE

2015 Acquisition of Yaliz Gaz in Turkey

2015 Commissioned the EQUATE CO² plant in Kuwait

2020

2016 Gulf Cryo Carbonics is incorporated and production commences

2017 Acquisition of all partners' shares in UAE and Egypt

2017 Final four ERP systems rolled out

2017 Group takes an 80% stake in a local PG company in Sulaymaniyah

2018 Commissioning an ASU in Sulaymaniah

8 ASU & CO₂ Plants

10 MENA Countries

26 Production Facilities

1200 Engaged Employees

OUR STRATEGY

Our Vision

As a world class industrial gas company, Gulf Cryo will continue building on family principles and core values to ensure operating excellence and distinctive market leadership across the region.


Our Mission


To explore, develop, produce and distribute all our products all over the world and remain as a secure and reliable supplier to our customers. Also, to uphold values and employ successful business practices to maintain high standards at all times.


Our Pillars


Our people are the core of our business pillars. They are key to creating a thriving, efficient, safe and successful business for our customers, and nurturing an environment of productivity and growth.



 Improving customer experience is central to our success. We achieve this by understanding what solutions our customers value and thus enhance our offerings to meet their needs.

 Our focus is consistently around operational excellence, efficiencies and optimization throughout our organization. We are optimizing our expenditures to become an increasingly efficient organization and balancing a reduction in our costs whilst maintaining a high level of customer service.

 We constantly evaluate the continued effectiveness of implemented risk control strategies and policies, and support the identification of new hazards with continuous training, communication and other actions that promote a positive safety culture within the organization.

 People are at the core of our strategic imperatives. We focus on the development of a highly-skilled, world-class workforce and encourage a strong sense of responsibility and commitment. By investing in our people, we are enabling the successful execution of our strategic priorities.


OUR COMPANY VALUES

We believe that an investment in Gulf Cryo—and indeed, in any company—is an act of faith, and faith can only be earned by operating with trust and transparency. These core values are at the foundation of everything we do. We have always held a firm belief that the best way to become a leading company and to deliver value to our customers and shareholders is to be transparent, fair and ethical in our business practices and personal behavior at work.


Gulf Cryo has built a strong history of quality, safety and performance that is the cornerstone of our success. Regardless of challenges, we will continue to live and operate by the highest standards of ethics. As the environment in which we do business continues to change, we will meet the future with the same steadfast commitment to honesty, fairness, and transparency that has kept us strong for more than 65 years.


 **TRUST** Work with honesty and fairness, while maintaining strict confidentiality


 **SAFETY FIRST** Adopt and implement best practices in operations to maintain an accident-free environment

 **TRANSPARENCY** Encourage an open and free flow of information to foster a transparent work environment

 **TEAMWORK** Strive to achieve goals through teamwork ensuring utmost professionalism within the organisation

 **RESPECT** Treat all people with respect and dignity, be it employee, customer or supplier

 **EMPOWERMENT** Provide team members with all the necessary training resources and the authority to make decisions, so that they can work with a deep sense of accountability and responsibility to achieve the desired goals

 **OWNERSHIP** Treat employees with equality and fairness, foster inclusive growth policies.

Our Operations

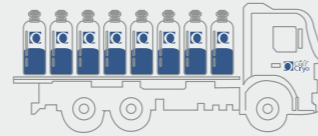
Air Gases, CO₂, Specialty Gases, Helium and Hydrogen are packaged under pressure into steel cylinders for delivery to all industries and sectors.



Using world-class Air Separation Units (ASUs) we produce Oxygen, Argon and Nitrogen in liquid form, and we manufacture Liquid CO₂ and Gaseous Hydrogen.

Our 492 Rolling Assets In Trucks

142 CYLINDER TRUCKS



194 ROAD TANKERS



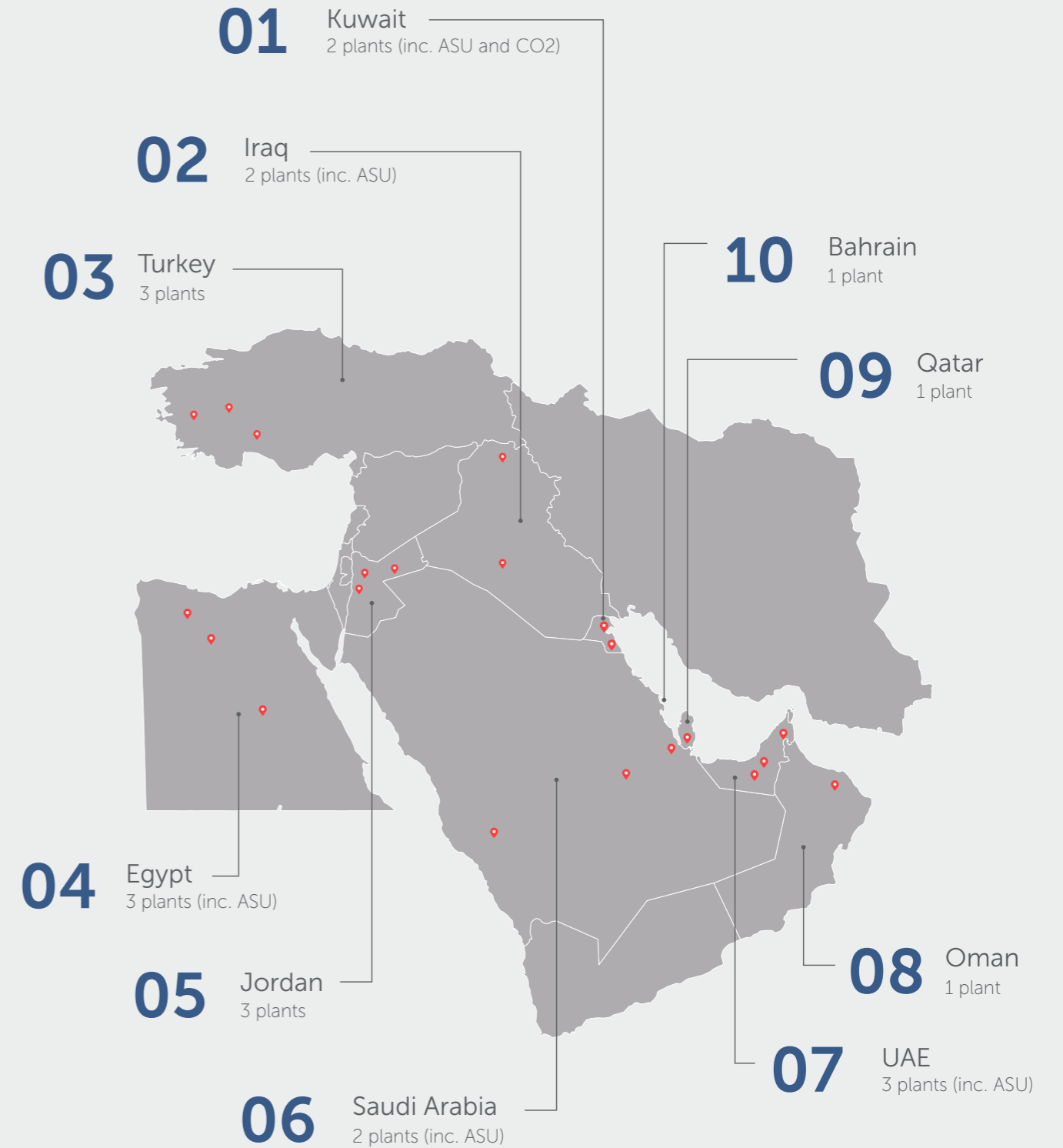
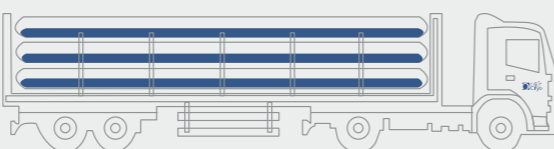
71 TRACTOR HEADS



57 ISO TANKS



28 TUBE TRAILERS



Our Core Molecules



ACTIVITY OVERVIEW

Our Operations

17
CYLINDER FILLING
OPERATIONS

7
ACETYLENE
PLANTS

1
NITROUS OXIDE
PLANT

2
HYDROGEN
PLANTS

1
LEADING SPECIALTY
GASES FACILITY

12K
CYLINDERS
PER YEAR

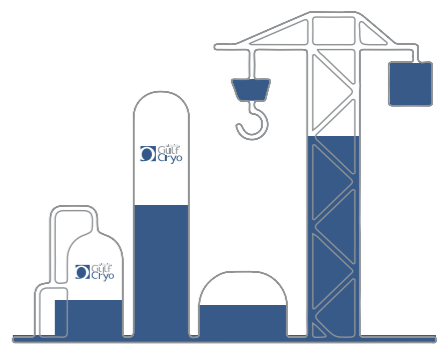
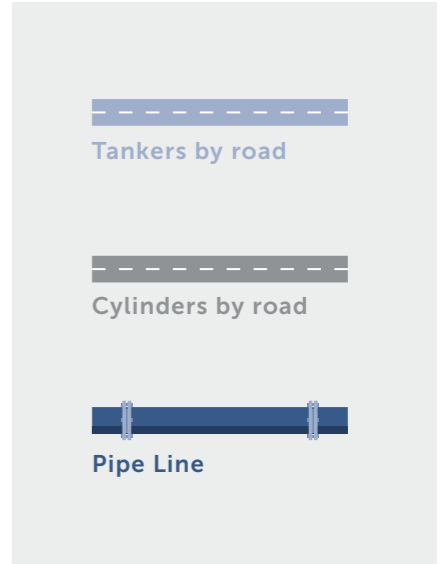
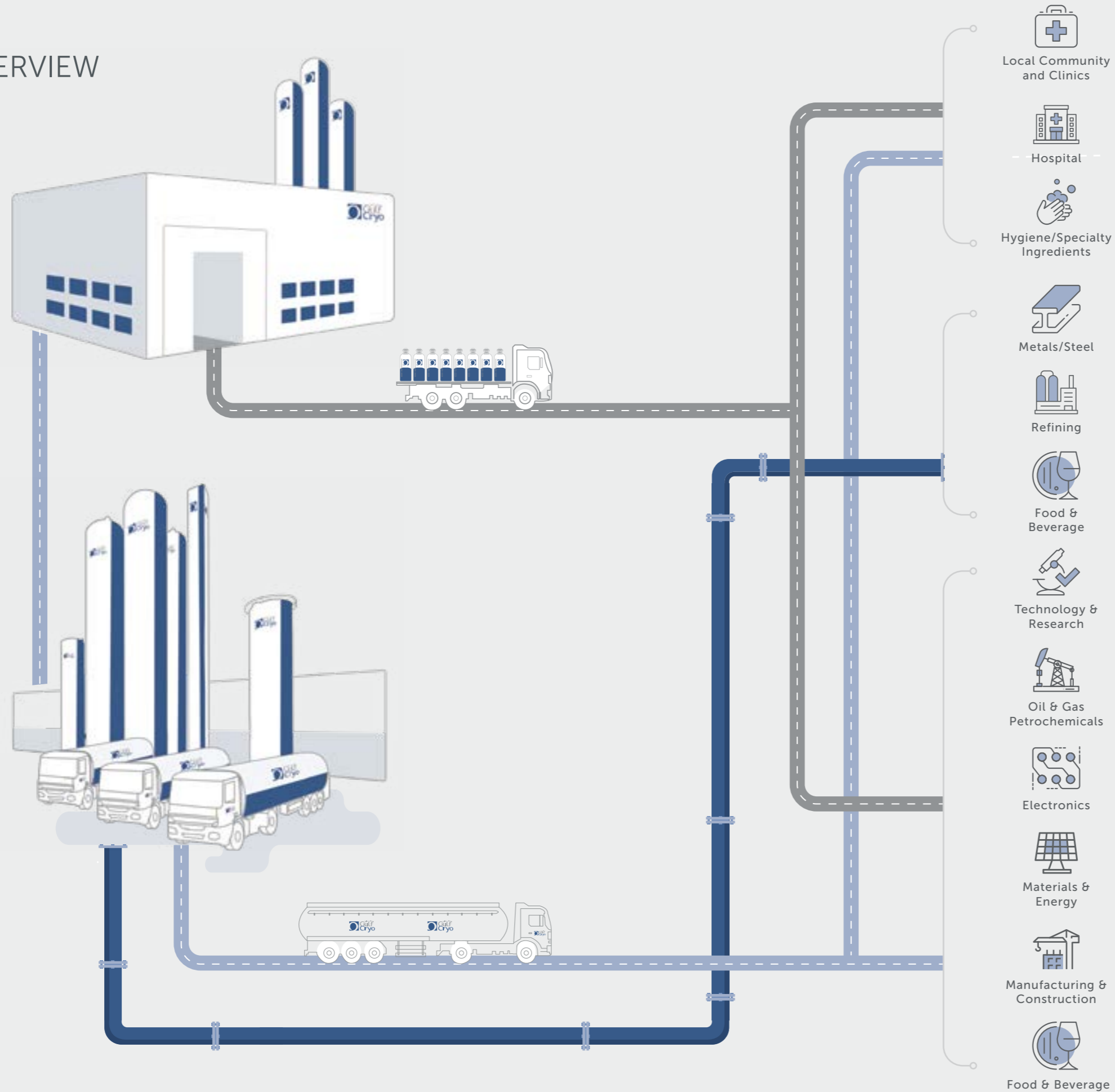
250K
CYLINDERS
IN ACTIVE CIRCULATION

120K
OXYGEN
TONNES PER YEAR

160K
CARBON DIOXIDE
TONNES PER YEAR

110K
NITROGEN
TONNES PER YEAR

15K
ARGON
TONNES PER YEAR



Engineering & construction

Gulf Cryo builds and operates, for itself and its clients, air separation units, CO2 manufacturing plants, cryogenic storage facilities, gas pipelines, gas application equipment (e.g. freezing tunnels, acetylene and hydrogen plants and manufacturing facilities for compressed gases).

02

Corporate Governance

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Board of Directors



Amer Huneidi

Executive Chairman,
Remuneration Committee &
Chief Executive Officer

Since 1987, Amer Huneidi has held several positions within Gulf Cryo from Vice President of Sales and General Manager of Kuwait through to CEO, a role he assumed in 2018, to lead the company and continue its growth strategy. Amer has also served as the Chairman of the Gulf Cryo Board since 1998 and has been critical to the growth of the Company into the group it is today. He is a member on the board of a number of notable companies and organizations in the UAE and Europe, including IOMA Board of Directors.



Abdulsalam Al Mazro

- Vice Chairman
- Investment Committee
- Remuneration Committee



Nader Sultan

- Director
- Remuneration Committee Chair



Mike Huggon

- Director
- Audit Committee Chair
- Investment Committee
- Remuneration Committee



Omer Syed

- Director
- Audit Committee Chair
- Investment Committee
- Remuneration Committee

Executive Team

Our Executive Team coordinate the Group's overall business and affairs. They are responsible for Gulf Cryo's overall day-to-day management supervising in particular change projects and the development of activities.

Our Executive Team monitor operations on a regional scale, and ensures expansion in all of the Group's businesses and geographies.



Amer Huneidi

- Executive Chairman
- Remuneration Committee
- Chief Executive Officer



Abdulsalam Al Mazro

- Vice Chairman
- Investment Committee
- Remuneration Committee



Sami Huneidi

- Chief Administrative Officer



Jayaseelan Anbalagan

- Vice President Engineering



Georgios Beretsos

- Chief Commercial Officer



Louis Corapi

- Chief Financial Officer



Rami Huneidi

- Group Head of Procurement

03

Business Segments

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GLASS AND METALLURGY	28
METAL & INDUSTRIAL FABRICATION	29
PETROCHEMICALS, OIL & GAS	30



Healthcare

Improving lives everyday...

In an industry that touches all of our lives, we know our customers expect the highest quality and safety handling of medical gases and equipment, and the most comprehensive and reliable service – and that's what we deliver at Gulf Cryo. Our distribution network is one of the largest in the Middle East and Gulf region, and we are committed to deliver solutions like nitrogen to preserve blood and tissue, helium for MRIs, and oxygen and respiratory therapy gases to help patients breathe, delivered to almost everywhere - from ambulatory services to hospitals, clinics, nursing homes and other healthcare facilities that help healthcare professionals stay one step ahead.

The COVID-19 pandemic has indeed, increased the demand from hospitals for medical oxygen and reinforced the need for a more personalized approach to patient care for those suffering from chronic diseases such as respiratory failure and diabetes. The efforts of our team and their instant mobilization to face these healthcare challenges, combined with our industrial capabilities have allowed us to meet this demand for the supply of essential medical gases and ensure supply continuity.

Meeting the highest standards of quality and purity, our medical-grade gases follow Pharmacopeia standards and our manufacturing sites comply with Good Manufacturing Practices (GMP) guidelines and follow Saudi Food and Drug Authority (SFDA) safeguards and requirements. Also, our manufacturing process is ISO 9001:2015, ISO 14001:2015 and ISO 18001:2015 certified.



Integrated solutions

At Gulf Cryo, we offer integrated solutions and services that help contribute towards an improved healthcare and economic outcome:

- We design and engineer medical gases distribution network
- We provide dedicated medical cylinders and storage tank telemonitoring system
- We offer staff training, medical gases handling and maintenance services
- We supply medical gas equipment and consumables 24/7

Key figures



2,500
cylinders
produced / day



30
dedicated
cylinder trucks



22.5 tonnes
N₂O produced
/ month

Food & Beverage

Food & Beverage markets are continuously experiencing shift in trends driven mainly by change in consumer behavior and increase in food safety. Consumer preferences for convenience and healthy foods have created new opportunities for development and innovation. Many of which are dependent on food -grade gases used as processing aid, ingredients and/or additives.

Gulf Cryo provides a wide range of process solutions in cooling, freezing, modified atmosphere packaging and carbonization for small and medium sized local companies. We are also proud to partner with key multinationals in the F&B sector, supplying Carbon Dioxide in line with the international standards for beverages and certified gases as per Food Safety FSSC 22000 guidelines.

Environmental Solutions

The world in general, and the Middle East region in particular are increasingly experiencing environmental challenges. Water resources are becoming scarce and the situation has further been worsened by poor water management. As a result, authorities are looking for non-conventional water supplies such as seawater desalination.

The Company offers a turnkey approach covering gas supply, technologies and expertise in order to improve the overall performance of the water and wastewater treatment plants by minimizing energy and usage of chemicals while retaining quality of water in line with increasingly strict local regulations.

We offer a complete range of process solutions such as CO₂ remineralization, pH control, biological treatment and Ozonation for advanced oxidation.

Gulf Cryo has been a leading partner through collaborating with major customers that are environmentally cognizant.

Glass & Metallurgy

More than half of the steel produced worldwide goes into steel buildings and infrastructure.

With rapid urbanization, the need for steel and glass will continue to grow worldwide in years to come.

However Glass and Metallurgy industries face two main challenges: increased competition and strict environmental legislations.

Industrial gases play key role in providing an answer to these challenges.

Gulf Cryo has developed a wide range of solutions from increasing production to saving energy costs and reducing carbon dioxide emissions.

With oxy-combustion solutions such as O2 enrichment and lancing, Gulf Cryo's technology helps improve your furnace combustion heat performance by optimizing fuel consumption while increasing production and reducing CO2 and NOX emissions.

Glass and Metal industries are generally large consumers of gases. Gulf Cryo offers schemes through on-site production plants or pipelines in addition to supply of products by trucks. The Company manages the operation and maintenance of gas plants and assures a guaranteed and reliable source of high-quality gases.

Metal Fabrication

Metal fabrication covers a wide range of market segments such as Automotive, Shipyards, Process Industries and Construction.

The industrial gases use in metal fabrication market is projected to grow as a result of increasing demand in metal industry due to rising urbanization and continuous economic development in emerging economies.

Gulf Cryo is a supplier of choice for all types of welding, cutting and shielding gases required by the metal processing and fabrication industries, ranging from traditional flame process to highly specialized laser welding processes.

Gulf Cryo provides a wide range of products primarily LOX and LAR to key customers in the Metal Fabrication industry.

Petrochemicals, Oil and Gas

O&G companies are in a continuous need to boost their production and develop resilient strategies for increasing performance and efficiency of their operations.

Gulf Cryo, since 1950's has been a leader in offering a wide range of solutions for the upstream and downstream O&G sector.

We have been producing nitrogen, which is widely used for pipeline purging applications by Oil Service Companies, and Hydrogen, used for processing crude oil into refined fuels and achieving lower Sulfur content in hydro-crackers and hydro-treaters in refineries.

04

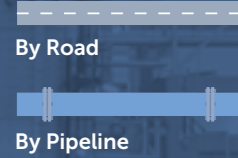
Decarbonization Solutions

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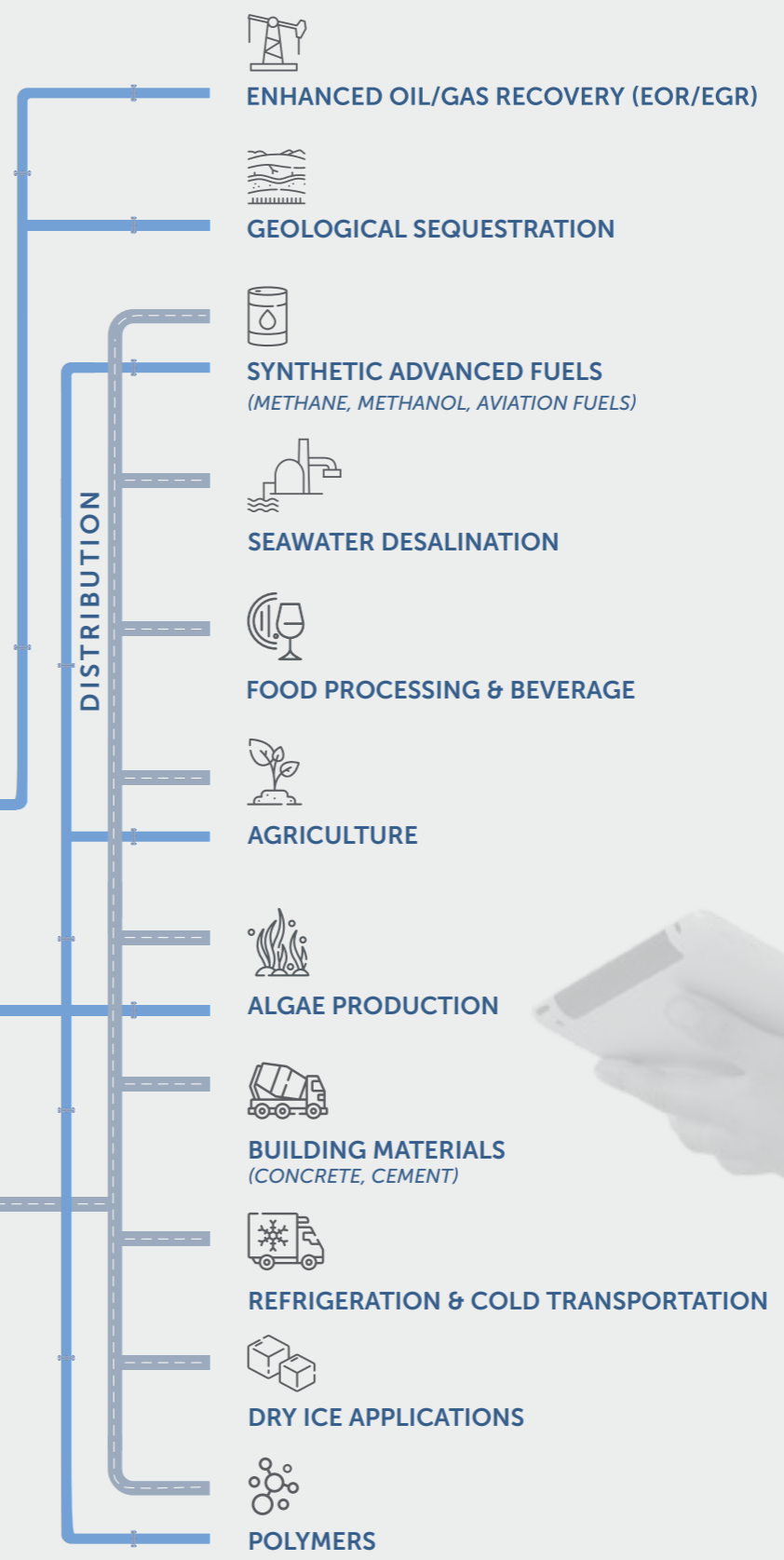
CCUS

Gulf Cryo was among the first pioneers in carbon capture and have started its first project in 2014, capturing the carbon emissions of Equate in Kuwait. This partnership paved the way for our current position in CCUS solutions. Today, we manage the CO2 full value chain from capture to utilization and sequestration, creating a circular carbon economy.

CARBON CAPTURE



UTILIZATION & SEQUESTRATION



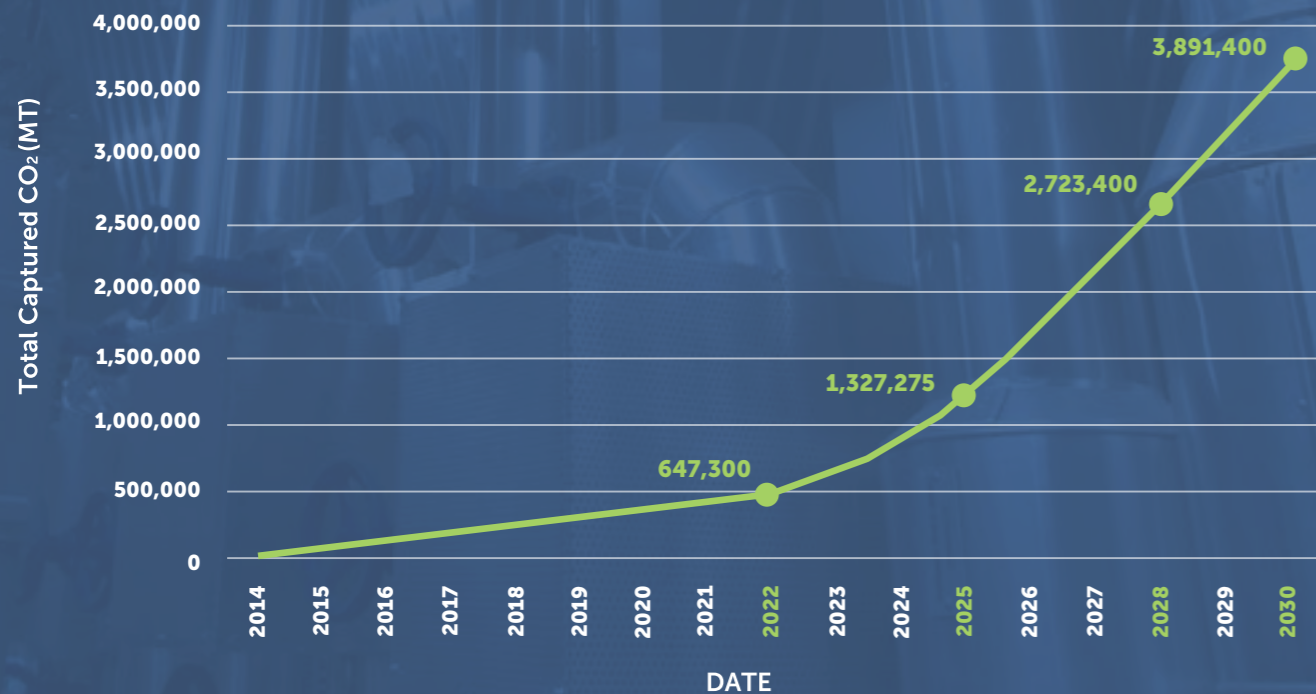
CCUS

Gulf Cryo possesses the expertise to engineer state-of-the-art carbon capture solutions and to innovate utilization & sequestration applications in various industries.

- We continuously invest in carbon capture from heavy industries
- We provide engineering solutions to capture CO₂
- We evaluate new technologies to capture CO₂ more efficiently
- We develop new applications to utilize and sequester CO₂ in various industries
- We decarbonize industries through innovative CO₂ applications (building materials and water remineralization to name a few)
- We possess an extensive supply chain infrastructure servicing the whole region
- We provide assistance with market understanding

Currently capturing 100,000 MTPA of CO₂, Gulf Cryo is increasing its carbon capture rate exponentially within the coming years.

CAPTURED CO₂



HYDROGEN

Hydrogen plays a key role in energy transition enabling a sustainable energy mix. As an industrial gas company, Gulf Cryo is an expert in producing Hydrogen through electrolysis and is soon turning its plants into green Hydrogen facilities. We continuously evaluate different technologies and solutions to help develop the green hydrogen economy.

WE
INVEST
IN LOW-CARBON H₂
PRODUCTION & DISTRIBUTION

WE
DEVELOP
STRONG PARTNERSHIPS THAT
ENABLE THE DEVELOPMENT OF
H₂-RELATED PROJECTS

WE
DEPLOY
H₂ INTEGRATED & INNOVATIVE
SOLUTIONS FOR DECARBONIZING
ENERGY, INDUSTRIES & MOBILITY

Our Sustainability Measures

Gulf Cryo recognizes its responsibility to conduct business in a sustainable manner to achieve sustainable growth. This means balancing the needs of the economy, the environment and the community, by striving for actions that drive measurable progress which both protect and improve quality of life of future generations.

A key goal of our sustainability strategy is to contribute actively towards a low-carbon society. Throughout our decarbonization solutions and by reducing our carbon footprint, we will enable our customers to dramatically reduce their annual CO₂ (carbon dioxide) emissions and decarbonize their operations.

OUR INTERNAL SUSTAINABLE ROADMAP IS BASED ON THE FOLLOWING PILLARS:

- CLEAN CO₂ PRODUCTION** : Gulf Cryo manufactures its CO₂ through Carbon Capture technology, a sustainable alternative to producing CO₂ through fossil fuel combustion. The latter is a major cause of GHG emissions, the reason behind the climate crisis we face now. As a responsible organization, we have opted to decrease our own footprint stemming from the production of CO₂ and were the first in our region to adopt Carbon Capture technology as an alternative solution for developing CO₂.
- INNOVATING IN DECARBONIZATION SOLUTIONS** : Our team of experts is focused on developing innovative solutions that will help our customers decarbonize their operations. Our attention goes to existing applications as well as to creating new demands to recycle the abundant CO₂ in the atmosphere. Existing applications vary in industries from Clean CO₂ to grow faster crops and increase food security and remineralize desalinated water to Clean CO₂ in EOR or in the carbonated beverages you drink. Additionally, Gulf Cryo has showcased advancements in developing innovative carbon applications. Here are a few to name: the injection of CO₂ in ready mix concrete to reduce the carbon intensity of the world's 2nd carbon sector while sequestering the CO₂ in the ready mix, Clean CO₂ for algae production and synthetic fuel development.
- SUSTAINABLE APPROACH FOR PROJECTS SELECTION**: Our gases in general help increase efficiency, which in turn automatically supports a more sustainable outcome. We push it a bit further and prioritize projects that are highly impactful in their industries, such as Clean CO₂ in farmhouses that significantly improves crops growth thus increases localized food security, and oxy-fuel combustion that uses 5 times less energy than air combustion, etc.
- ALTERNATIVE ENERGY ADOPTION** : Gulf Cryo has successfully commissioned its first solar green power generation project in the UAE. Our solar PV plant comprises of more than 900 solar panels installed to cover an area of 2,700 square meters, and is expected to generate around 850 megawatt-hours (MWh) of clean energy in the first year of operation, which is equivalent to reducing 300 tons of carbon emissions per year. Our goal is to continue to install similar solar power systems across many of our plants and facilities operating in the Middle East and Gulf region.
- GREEN HYDROGEN TARGET** : We will soon shift to producing Hydrogen powered by solar energy, moving to a green Hydrogen production.
- ADDITIONAL SUSTAINABLE INITIATIVES** : Several initiatives are being adopted at Gulf Cryo Group. We move waste to landfill sites abiding by rules and regulations, send used paper for recycling, turn our focus to water conservation, and sourcing our products responsibly.

05

Health, Safety
and Environment



Health, Safety and Environment

Gulf Cryo is admired for its safety culture and work efficiency. We have been taking the strictest measures by developing the competencies of our people and enhancing their performance through adequate planning and periodic monitoring to address areas of improvement. Our emphasis on protecting people and the environment guides our commitment to operating safely and reliably.

MAINTAINING SAFE OPERATIONS

Preventing high-consequence incidents and impacts starts with understanding and mitigating risks. We manage risk through a process of safeguard measures.



OUR RESPONSE TO COVID-19

During 2020, the mental health of our employees became an even greater focus. Our successful response to the COVID-19 pandemic has been enabled by our safety culture and tools. We implemented significant changes that we determined were in the best interest of our employees, as well as the communities in which we operate, and which comply with government regulations. This includes having the vast majority of our employees work from home, while implementing additional safety measures for employees continuing critical on-site work.

Our commitment to HSE goes beyond safety alone. Occupational health and wellness is a key competency managed within our HSE Department. The importance of physical health, ergonomics, preventative health care, and mental wellness cannot be overstated in promoting a healthy, engaged, and productive workplace.

SAFETY FIRST



06

Testimonials

Testimonials



Joint Operations, Saudi Arabia Chevron and Kuwait Gulf Oil Company

"On behalf of the Operations Group at Joint Operations-Wafra, we would like to express our appreciation to Gulf Cryo for their support during the Restart-Up of the Wafra oil field. Your achievement in delivering large volumes of nitrogen in a short span of time has helped us in achieving our target of a safe and timely restart of our facilities for which we are grateful, and we look forward to working with you in the future."



Raid Kawar, Managing Director, Jordan and North Iraq

Founded in 1959, Jordan Gases Company was the country's first industrial gases company. Our primary products include oxygen, acetylene and nitrogen, supplied to both industrial and medical sectors.

Soon after taking the reins of the Jordan Gases Company from my father in 2002, I decided to partner with Gulf Cryo, a move that has proved key to the Company's expansion from a national business to a major regional player in the Middle East.

In 2007, I added three additional gas companies to the Jordan Gases Company umbrella, increasing our overall market share. A move that was supplemented with the acquisition of the International Gases Company in 2011. Today, the Jordan Gases Company and Gulf Cryo alliance boasts of a diversified business environment, substantial supply chain asset base, standardized business processes and an universal ERP platform.

The construction of the Air Separation Unit (ASU), marked yet another important milestone in our journey enabling us to manage the market supply. Over the years, I have established the healthcare sector to become our core market, strengthened our supply chain capabilities and built sufficiently long-term customer relationships.

With over 23 years of Medical & Industrial Gas experience in the Middle East, I believe that the key driver for the success of Gulf Cryo have always been their people, and consequently at Jordan Gases Co. I am thankful for the relentless support and commitment of our Board, the passion and resilience of our employees who are continuously driving our achievements.



Middle East National Beverage Company, customers Jeddah, KSA

As one of the largest Pepsi bottling plants in the world, MenaBev is crucial to Pepsi both in the Western region of KSA and as an export center to other countries. Given this strategic importance the Company needed to partner with a CO2 producer and supplier with a proven history of excellence, reliability and ability to deliver projects within a tight timeline. Gulf Cryo checked all of these boxes, thus becoming our partner of choice.



MenaBev's West KSA plant covers over 300,000 m³, is equipped with eight high speed production lines, a filling capacity of 2.5 million liters and a state-of-the-art logistics facility that uses laser guided vehicles. Owing to our large production and distribution requirements the plant needs a large amount of raw materials, man-hours and supply chain. Given that Carbon Dioxide acts as the key component in Pepsi's ingredients along with actual cola syrup and sugar, we at MenaBev decided to work with Gulf Cryo to construct a carbon dioxide plant inside our facilities to complement the Company's Pepsi production capacities.



We're happy to say that throughout the process, Gulf Cryo's Project Team performed an exceptional job in incepting the carbon dioxide plant, completing the project within the agreed upon time frame while catering to all of our technical specifications. The team displayed exceptional market knowledge and technical expertise. Whilst the actual carbon dioxide plant has served as an exemplary source of supply for the required raw material, multiple socio-economic factors including the rising sugar taxes, civil unrest in Yemen and raising health consciousness have impacted the original supply of our Pepsi products. Even in these challenging and uncertain times, Gulf Cryo has continued to be a reliable and continuous source of carbon dioxide supply to our sites. We are immensely proud to be working with a clean Carbon Dioxide market leader such as Gulf Cryo.



Jayaseelan Anbalagan, Vice President Technical & Engineering Gulf Cryo

I joined Gulf Cryo in 2002, as an Operations Manager at the Arabian Industrial Gases (UAE), and now, having worked for the Company for almost two decades, I can say with confidence that it was one of the best career choices I made. Gulf Cryo has played a major role in helping me grow and develop in my career, and I would like to take this opportunity to express my gratitude to my mentors Mr. Amer Hunaidi (Chairman) and, Mr. Walid Kouatli (insert surname) (Senior Vice President), who recognized my potential, and generously gave both their time and guidance to help me hone my talents.



I am grateful to all my managers over the years, who trusted me with important projects, building my confidence, and pushing me to explore and express new ideas and innovations that not only improved my skills and performance but also contributed to building the Group's reputation as a regional market leader. It is this collaborative work environment that has encouraged a culture of knowledge sharing within the Company.

About MenaBev:

In 1965, Pepsi-Cola awarded Sheikh Salem Ahmad Bugshan the franchise rights for its products in the western region of the Kingdom of Saudi Arabia. A few years later, the new Pepsi bottling plant was incepted in Jeddah. Since its establishment, the Company has spearheaded several award winning initiatives receiving the prestigious Pepsi Worldwide Quality Award and the Worldwide Bottler Award. MenaBev has continuously worked towards expanding its existing business, today, becoming an export center for Pepsi-Cola to several countries.

Gulf Cryo's ideology of 'People First' and their commitment to learning and development is what makes the Company an ideal workplace for employees. Our inclusive culture, that extends growth opportunities to all of their employees regardless of their background, goes a long way in building a team that takes ownership of and pride in their work.

I would like to end by thanking everyone from the Gulf Cryo family for supporting me in my professional journey and always challenging me to do better. Today, as the Group's Vice President Technical and Engineering, I hope to extend the kind of mentorship and guidance that I received to everyone embarking on their professional journey with us.



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