

Argent LNG Selects Chart Industries' IPSMR® Process Technology

6/26/2024

ATLANTA, June 26, 2024 (GLOBE NEWSWIRE) -- Argent LNG, a leader in innovative energy solutions, announced its strategic decision to select Chart Industries' (NYSE: GTLS) mid-scale modular liquefaction solution for its upcoming 20 MTPA LNG facility in Port Fourchon, Louisiana (USA). This move represents a significant departure from conventional large-scale LNG facilities, challenging the industry's traditional operational paradigm.

Chart Industries' cutting-edge IPSMR® (Integrated Pre-Cooled Single Mixed Refrigerant) process technology lies at the heart of this disruptive approach. IPSMR® sets a new standard for efficiency and performance in liquefaction, surpassing conventional technologies and enabling Argent LNG to tailor its liquefaction systems precisely to site-specific conditions. This capability optimizes the matching of gas turbine power with single cold box capacity, ensuring maximum operational efficiency and cost-effectiveness.

"We are excited to embark on this transformative journey with Chart Industries," said Jonathan Bass, CEO at Argent LNG. "Their mid-scale modular model perfectly aligns with our vision for an agile and efficient LNG facility. IPSMR® technology's superior performance will empower us to optimize operations and deliver a compelling, competitive solution to the market, which is scheduled to come online in 2029/2030."

Key Advantages of Chart's Mid-Scale Modular solution with IPSMR® Technology:

- **Disruptive Innovation:** Challenges the prevailing belief that large-scale LNG facilities are the sole economically viable option.
- **Enhanced Efficiency:** IPSMR® technology offers markedly superior efficiency compared to traditional solutions, ensuring optimal resource utilization.
- **Flexibility and Adaptability:** Modular design allows for seamless customization, accommodating diverse site conditions and gas turbine power specifications.
- **Cost Optimization:** By fine-tuning system configuration, operational costs are minimized while maintaining high performance standards.

This strategic collaboration between Argent LNG and Chart Industries marks a pivotal moment in the LNG industry's evolution, demonstrating a commitment to innovation and sustainability. Together, they aim to redefine industry standards, delivering unparalleled value and efficiency to stakeholders worldwide.

"We are excited to partner with Argent LNG to provide our IPSMR® technology, brazed aluminum heat exchangers, cold boxes, and air coolers," stated Jill Evanko, Chart's CEO and President. "Argent is strategically optimizing a 20 MTPA LNG facility by moving entirely to modular resulting in a smaller footprint, higher efficiency, and less cost, therefore offering their customers the most efficient and effective solution."

Chart has begun engineering work related to the project and anticipates booking an IPSMR® technology and equipment order in 2025.

FORWARD-LOOKING STATEMENTS

Certain statements made in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning the Company's business plans, including statements regarding objectives, future orders, revenues and clean energy market size and growth opportunities, and other information that is not historical in nature. Forward-looking statements may be identified by terminology such as "may," "will," "should," "could," "expects," "anticipates," "believes," "projects," "forecasts," "outlook," "guidance," "continue," "target," or the negative of such terms or comparable terminology.

Forward-looking statements contained in this press release or in other statements made by the Company are made based on management's expectations and beliefs concerning future events impacting the Company and are subject to uncertainties and factors relating to the Company's operations and business environment, all of which are difficult to predict and many of which are beyond the Company's control, that could cause the Company's actual results to differ materially from those matters expressed or implied by forward-looking statements. Factors that could cause the Company's actual results to differ materially from those described in the forward-looking statements include: the Company's ability to successfully integrate recent acquisitions and achieve the anticipated revenue, earnings, accretion and other benefits from these acquisitions; slower than anticipated growth and market acceptance of product offerings; risks related to completing construction projects or other transactions on schedule and budget; risks related to the conflict between Russia and Ukraine; and the other factors discussed in Item 1A (Risk Factors) in the Company's most recent Annual Report on Form 10-K filed with the SEC, which should be reviewed carefully. The Company undertakes no obligation to update or revise any forward-looking statement and the other factors discussed in Item 1A (Risk Factors) in the Company's most recent Annual Report on Form 10-K filed with the SEC, which should be reviewed carefully. The Company undertakes no obligation to update or revise any forward-looking statement.

About Argent LNG

Argent LNG is a pioneering company focused on revolutionizing LNG production and distribution. Strategically located at Port Fourchon in Louisiana, Argent LNG aims to provide the global market with energy security and a cleaner alternative to traditional energy sources. With a commitment to innovation, efficiency, and environmental responsibility, Argent LNG is poised to become a key player in the future of US energy exports. For more information, visit www.argentlng.com.

About Chart Industries, Inc.

Chart Industries, Inc. is a global leader in the design, engineering, and manufacturing of process technologies and equipment for gas and liquid molecule handling for the Nexus of Clean™ - clean power, clean water, clean food, and clean industrials, regardless of molecule. The company's unique product and solution portfolio across stationary and rotating equipment is used in every phase of the liquid gas supply chain, including engineering, service and repair from installation to preventive maintenance and digital monitoring. Chart is a leading provider of technology, equipment and services related to liquefied natural gas, hydrogen, biogas and CO2 capture amongst other applications. Chart is committed to excellence in environmental, social and corporate governance (ESG) issues both for its company as well as its customers. With 64 global manufacturing locations and over 50 service centers from the United States to Asia, Australia, India, Europe and South America, the company maintains accountability and transparency to its team members, suppliers, customers and communities. To learn more, visit www.chartindustries.com.

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Source: Chart Industries, Inc.