

Chart E&C Receives LNG Liquefaction Equipment Order for Magnolia LNG Project

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CLEVELAND, Sept. 22, 2015 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (Chart) (Nasdaq:GTLS) today announced that Magnolia LNG, a subsidiary company of Liquefied Natural Gas Limited, has awarded its wholly-owned subsidiary, Chart Energy & Chemicals, Inc., contracts in excess of \$40 million for the supply of brazed aluminum heat exchangers (BAHX), Core-in-Kettle® exchangers and cold boxes for its mid-scale LNG project at Lake Charles, Louisiana.

This initial award consists of two identical trains, each with a nominal LNG production capacity of 2.0 million metric tons per annum (MTPA), that combine Chart's proven BAHX, Core-in-Kettle® and cold box technologies into an integrated system to support the delivery of North American natural gas as a competitively priced, prolific domestic and export resource. It is anticipated that a further award will be confirmed, by the latest, the first quarter of 2016 for an additional two trains, which would take the overall plant capacity to 8.0 MTPA.

All Chart equipment will be engineered and built in the U.S., with Chart's waterside cold box fabrication facility, in New Iberia, Louisiana, located close to the project site.

"We are delighted with this award which is further demonstration of the benefits of a multi-train, modular concept, crucial in delivering the project aim of LNG to market in 2018. Establishing standardized, repeatable plant designs, centred on Chart's BAHX technology, also lays the foundation for the fulfilment of future projects and opportunities for LNG Limited and Chart," commented Mike Durkin, President of Chart Energy & Chemicals.

Certain statements made in this news release are, or imply forward-looking statements, such as statements concerning business plans, market trends, performance, and other information that is not historical in nature. These statements are made based on Chart's expectations concerning future events and are subject to factors and uncertainties that could cause actual results to differ materially, such as vulnerability of markets to economic downturns, a delay or reduction in customer purchases, competition, fluctuations in energy prices or changes in government energy policy, management of fixed-price contract exposure, reliance on the availability of key supplies and services, pricing and availability of raw materials, and modification or cancellation of customer contracts. For a discussion of these and additional factors that could cause actual results to differ from forward-looking statements,

see Chart's filings with the Securities and Exchange Commission, including Item 1A - Risk Factors, of Chart's most recent Annual Report on Form 10-K. Chart undertakes no obligation to update or revise any forward-looking statement.

Chart is a leading independent global manufacturer of highly engineered equipment for the industrial gas, energy, and biomedical industries. The majority of Chart's products are used throughout the liquid gas supply chain for purification, liquefaction, distribution, storage and end-use applications, the largest portion of which are energy-related. Chart has domestic operations located across the United States and an international presence in Asia, Australia, Europe and South America. For more information, visit: <http://www.chartindustries.com>.

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