

Chart Industries Acquires Cryogenic Service Center AB (CSC)

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ATLANTA, May 18, 2022 (GLOBE NEWSWIRE) -- Chart Industries, Inc. ("Chart") (NYSE: GTLS), a leading global manufacturer of liquefaction and cryogenic equipment serving multiple applications in the energy and industrial gas end markets, completed the acquisition of CSC Cryogenic Service Center AB, a Swedish company ("CSC") for approximately \$4 million.

CSC brings a strong service footprint in the Nordic Region with many overlapping customers to Chart, allowing us to broaden our service and repair presence geographically. Our strong original equipment ("OE") installed base and continued OE forecasted growth in the Nordic region will benefit from this localized support.

Not only does this expand our geographic footprint, it broadens our repair and service capabilities for mobile equipment, in particular trailers, as well as ISO containers, stationary and transportable tanks, pumps, flowmeters and LNG fueling stations. In particular, we have a number of customers looking to us for exclusive full care service and maintenance agreements in this region as well as installation & commissioning capabilities for LNG stations. CSC also brings strong relationships with key customers in the marine industry, and utilizing our global commercial team, we expect to realize synergies from the CSC offering with both companies' marine customers.

"The CSC acquisition opens a broader geographic market to our Repair, Service and Leasing segment and broadens our capabilities for repair and service to our existing customers," stated Jill Evanko, Chart's CEO and President. "We want to welcome our CSC team, with whom we have worked over many years. We are pleased to have the CSC team continue as part of the Chart family under the continued leadership of Håkan Karlsson, CSC President.

Setterwalls and Winston & Strawn LLP served as legal advisors to Chart on the transaction.

About Chart Industries, Inc.

Chart Industries, Inc. is a leading independent global manufacturer of highly engineered equipment servicing multiple applications in the Energy and Industrial Gas markets. Our unique product portfolio is used in every phase of the liquid gas supply chain, including upfront engineering, service and repair. Being at the forefront of the clean

energy transition, we are a leading provider of technology, equipment and services related to liquefied natural gas, hydrogen, biogas and CO2 capture, amongst other applications. We are committed to excellence in environmental, social and corporate governance (ESG) issues both for our company, as well as our customers. With over 25 global locations, from the United States to Asia, Australia, India, Europe and South America, we maintain accountability and transparency to our team members, suppliers, customers and communities. To learn more, visit www.chartindustries.com.

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 Chart's business plans, including statements regarding completed acquisitions and minority investments, cost synergies and efficiency savings, objectives, future orders, revenues, margins, earnings or performance, liquidity and cash flow, capital expenditures, business trends, governmental initiatives, including executive orders 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 Chart's are made based on management's expectations and beliefs concerning future events impacting Chart's and are subject to uncertainties and factors relating to Chart's operations and business environment, all of which are difficult to predict and many of which are beyond Chart's control, that could cause Chart's actual results to differ materially from those matters expressed or implied by forward-looking statements. Factors that could cause Chart's actual results to differ materially from those described in the forward-looking statements include: Chart's ability to successfully integrate recent acquisitions and minority investments and achieve the anticipated revenue, earnings, accretion and other benefits from these acquisitions and investments (including with respect to Chart's ability to sell to companies in which it has invested and their customers); CSC's ability to innovate and continue to grow, and the failure of the markets in which CSC operates to grow; inability to achieve expected pricing increases or continued supply chain challenges including volatility in raw materials or supply; risks relating to the outbreak and continued uncertainty associated with the coronavirus (COVID-19 and its variants) and the conflict between Russia and Ukraine and the other factors discussed in Item 1A (Risk Factors) in Chart's most recent Annual Report on Form 10-K filed with the SEC and Quarterly Reports on Form 10-Q, which should be reviewed carefully. Chart undertakes no obligation to update or revise any forward-looking statement, except as required by law.

For more information on, click here:

<http://ir.chartindustries.com/>

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/079d92f3-0e5b-488d-81d9-4d0c8e981427>

Source: Chart Industries, Inc.

Chart Industries: European Repair & Service Footprint

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