

Chart Industries Acquires Fronti Fabrications

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ATLANTA, May 31, 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, today completed the acquisition of Fronti Fabrications, Inc. ("Fronti") for \$20 million (subject to customary adjustments). Fronti is a specialist in engineering, machining and welding for the cryogenic and gas industries, and also supplies new build pressure vessels and performs repairs with certification to American Society of Mechanical Engineers (ASME) code. With over 20 years of experience in liquefaction, heat exchangers and cold boxes, Fronti adds a known team to expand Chart's cold box manufacturing capacity and capability, including work currently underway on Chart hydrogen and helium liquefiers. Given our continued demand for Big LNG, small-scale LNG and hydrogen/helium liquefaction, having more than one United States cold box fabrication facility (in addition to our New Iberia, Louisiana location) adds agility and capacity to further improve our delivery lead-times and be prepared for the anticipated increase in demand in the coming years.

The combination of Fronti's vacuum cold box fabrication experience and its facility in a key geographic location for cryogenics immediately allows us to optimize our manufacturing under the "One Chart flex manufacturing" umbrella. This increases our under-roof cold box fabrication capabilities by approximately 25% as well as providing additional capacity for battery assembly, perlite cold box fabrication, and specialized vessel and skid fab capabilities to serve our global customers. We will also use this location for repair and services staging, as it is very convenient to our United States industrial gas customers' installed base.

"The acquisition of Fronti brings another cryogenic industry partner into the Chart portfolio, expands our cold box manufacturing capability and capacity, and creates the foundation for our mid-Atlantic (Allentown, Pennsylvania) flexible manufacturing location," stated Jill Evanko, Chart's CEO and President. "We are also very excited to have Joe Fronti and the entire Fronti team continue with the business and work even closer with our existing teams on the heart and soul of LNG, hydrogen and helium liquefaction equipment."

"It's an honor to join the Chart family. We have been combining Fronti's cryogenic fabrication skills and project capabilities for over 50 years and are excited to continue to take our helium and hydrogen liquefaction work to the next level as a part of Chart," stated Joe Fronti, President of Fronti Fabrications. "I look forward to not only continuing to grow our cold box project base but also having our Allentown, Pennsylvania location become a key

part of Chart's flexible manufacturing footprint."

Winston & Strawn LLP served as legal advisor 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); Fronti's ability to innovate and continue to grow, and the failure of the markets in which Fronti 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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