

Chart Industries Announces Credit Rating Upgrade from S&P Global Ratings

3/11/2024

ATLANTA, March 11, 2024 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NYSE: GTLS) ("Chart"), a leading global solutions provider to clean energy and industrial gas markets, announces that S&P Global Ratings ("S&P") has upgraded Chart's issuer credit rating to 'BB-' from 'B+' with a stable outlook. S&P also raised the issue-level rating on Chart's senior secured term loan and secured notes to 'BB-' from 'B+' and the rating on the unsecured notes to 'B+' from 'B'. These ratings upgrades were driven by Chart's execution against targets for the first year following the Howden acquisition, early achievement of associated cost and commercial synergies, increasing EBITDA, free cash flow, and debt reduction as well as secular market tailwinds for demand.

About Chart Industries, Inc.

Chart Industries, Inc. is an independent 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 and 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 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.