

# Chart Industries Announces the Formation of ChartWater™ Division Within Specialty Products

2021-08-05

ATLANTA, Aug. 05, 2021 (GLOBE NEWSWIRE) -- Chart Industries, Inc. ("Chart") (NYSE: GTLS) announced today the formation of ChartWater™, a division of Chart Industries within the Specialty Products segment, focused on leveraging its core engineering and manufacturing expertise along with its global footprint, to bring additional innovative water treatment solutions to market. ChartWater™ further solidifies Chart's position in the growing water treatment space while establishing the framework for organic and inorganic expansion as it continues to invest in growth platforms focused on providing sustainable solutions for a wide variety of industries and applications.

"We recognize the importance and magnitude of the challenges at the nexus of society's clean energy and clean water needs globally," said Chart Industries CEO and President Jill Evanko. "ChartWater™ was born out of Chart and BlueInGreen's ("BIG") shared commitment to providing solutions to these challenges."

BlueInGreen was acquired by Chart in November 2020, and continues to be based out of Fayetteville, Arkansas. BIG was named one of the fastest-growing private companies in America by Inc. Magazine in August 2020 and continues to thrive as one of the Centers of Excellence under the ChartWater™ umbrella, with BlueInGreen CEO and President Chris Milligan, P.E. leading the business.

"ChartWater™ is more than just a name," said Milligan. "It is an investment in Chart's ongoing commitment to develop, acquire, and provide a portfolio of premier solutions and world-class expertise to help our customers meet their ESG goals. And water is a BIG (pun intended) part of that."

"Energy production consumes a tremendous amount of fresh water, and the production of clean water consumes a tremendous amount of energy. You can't ignore the energy-water nexus if a core element of your growth platform is enabling society's transition to a low-carbon economy," Evanko said. "We see a tremendous opportunity to not only continue to grow existing markets for these water treatment solutions, but to also leverage our work in other areas – like LNG, hydrogen, biogas, and carbon capture – to provide an even more integrated solution for our customers."

Water currently represents an estimated three-year, total addressable market ("TAM") of \$700 million and a \$2.3 billion TAM for Chart by 2030. ChartWater™ and its technology Centers of Excellence ("COE") set the stage for continued growth and value creation by providing a portfolio of proven innovations and engineering expertise. BIG will remain focused on growing its core platforms of aeration, pH Adjustment, oxidation, and odor control. Also, the ChartWater™ division will focus on supporting water treatment applications with cryogenic storage, vaporization, and related expertise through targeted organic product and application development.

#### 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. The company's 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, 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 over 25 global locations 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](http://www.chartindustries.com).

#### About BlueInGreen

BlueInGreen, LLC (BIG)—leader of Chart Industries' global water and wastewater treatment markets—is gas dissolution expert that provides the most efficient method of dissolving gases in water. BIG solutions empower water treatment professionals to make a difference by making water treatment processes more efficient, more effective, safer and more environmentally sound. With over 100 installations in North America treating over 7.5 billion combined liters of water each day, BIG offers the most cost-effective solutions for oxygenation, pH adjustment, oxidation and odor control. For more information, visit [www.blueingreen.com](http://www.blueingreen.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 the Company's business plans, including statements regarding objectives, future orders, revenues, business trends, water treatment 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 water treatment and other new clean energy product offerings; inability to achieve expected pricing increases or continued volatility in raw materials and supply; risks relating to the outbreak and continued uncertainty associated with the coronavirus (COVID-19) 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.

For more information, click here:

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

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Source: Chart Industries, Inc.