

Chart Industries Celebrates Theodore, Alabama Second Facility For Manufacturing the Largest Shop-Built Cryogenic Tanks in the World

7/31/2023

ATLANTA, July 31, 2023 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NYSE: GTLS) ("Chart"), a leading global engineering design and manufacturer of highly engineered equipment servicing multiple applications in the clean energy and industrial gas markets, today celebrates its "Teddy 2" facility construction progress, named as such because it is Chart's second facility in Theodore, Alabama. This plant is expected to fabricate the largest shop-built cryogenic tanks ever manufactured globally – 70% larger than the previous largest with manufacturing production set to begin in the first quarter 2024. The tanks manufactured at this site will be used for propellant storage for the aerospace industry, hydrogen and LNG storage for the marine industry, and many other processes and technologies in the sciences and decarbonization industries. Teddy 2's easy access to waterways will provide additional opportunities for our customers to have lower cost, faster freight and transportation to site.

In addition to the ability to manufacture to this scale, this expansion also contributes significantly to local job creation and economic development efforts for the state of Alabama. We have expectations that our Teddy 2 facility will achieve annual revenues in excess of \$175 million. This also benefits local subcontractors in Alabama for process that we outsource, including the \$7.2 million of improvements to the onsite wharf which were awarded in full to local businesses. Teddy 2 is anticipated to employ over 90 people across two shifts as we continue to receive orders for these applications.

Chart began construction of this greenfield 127,000 square foot facility in Theodore, Alabama in early April 2023, and it is due to complete in April of 2024.

"We're thrilled to be expanding into our second facility in Theodore, Alabama," said Jill Evanko, CEO and President of Chart Industries. "This location is ideal for its water access, access to a strong skilled workforce, and capabilities to leverage our Teddy 1 capabilities, all supporting our expansion to serve our customers that want larger cryogenic tanks built in America."

"On behalf of the Mobile Chamber, I'd like to thank Chart Industries for choosing to invest in Mobile and its people,

bringing a wealth of jobs to our region and further supporting our economic development efforts.” – Brent Barkin, Mobile Chamber Chairman of the Board.

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 (ESG) 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

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 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 product offerings; risks related to completing construction projects or other transactions on schedule and budget; risks related to the conflict between Russia and Ukraine, including potential energy shortages in Europe and elsewhere; 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 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.

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