

Chart Industries Completes Acquisition of Thermax

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CLEVELAND, July 01, 2015 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (Nasdaq:GTLS) ("Chart"), announced today that it has completed the previously announced acquisition of vaporizer manufacturer Thermax, Inc. ("Thermax"). Thermax will be operated as part of Chart's Distribution & Storage ("Chart D&S") business segment.

Thermax, headquartered in Dartmouth, Massachusetts, is a leading provider of cryogenic fluid vaporizers utilized in industrial gas, petro-chemical, and liquefied natural gas applications. The product portfolio spans a broad set of ambient and powered vaporizer solutions. Thermax's international presence includes business in the United Kingdom, China, and Indonesia.

"Now that the acquisition has been completed, we are pleased to welcome Bob Bernert, President of Thermax, his management team and all current employees to Chart and look forward to integrating the business into the existing Chart D&S family," commented Tom Carey, President of Chart D&S. He continued, "We are confident that the combination of Chart's and Thermax's excellence in cryogenic engineering and customer service will deliver growth and add even more value to our customers."

As previously announced, Chart expects this acquisition to be accretive to future earnings within the first twelve months.

Certain statements made in this news release are or imply forward-looking statements, such as statements concerning Chart's plans, objectives, future revenues, business trends, and other information that is not historical in nature. These statements are made based on management's expectations concerning future events and are subject to factors and uncertainties that could cause actual results to differ materially. These factors and uncertainties include Chart's ability to successfully integrate Thermax's business and achieve anticipated revenue, earnings and accretion; the cyclical nature of the markets that Chart serves and the vulnerability of those markets to economic downturns; a delay or reduction in customer purchases; cancellation of customer orders; fluctuations in energy prices; competition; loss of key employees; potential future impairment of goodwill and other intangibles; and economic, political, business and market risks associated with international operations and transactions. For a discussion of these and additional factors that could cause actual results to differ from forward-looking statements, see Chart's filings with the U.S. Securities and Exchange Commission, including Item 1A - Risk Factors, of Chart's

most recent Annual Report on Form 10-K. Chart undertakes no obligation to update or revise any forward-looking statement.

Chart is a leading diversified global manufacturer of highly engineered equipment for the industrial gas, energy, and biomedical industries. The majority of Chart's products are used throughout the liquid gas supply chain for purification, liquefaction, distribution, storage and end-use applications, the largest portion of which are energy-related. Chart has domestic operations located across the United States and an international presence in Asia, Australia and Europe. For more information visit: <http://www.chartindustries.com>.

For more information, click here: <http://ir.chartindustries.com/>, or

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