

# Chart Industries Expands Strategic Partnership with McPhy and Larsen & Toubro for Hydrogen-Related Equipment

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ATLANTA, April 06, 2023 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NYSE: GTLS), a leading global engineering design and manufacturer of highly engineered equipment servicing multiple applications in the clean energy and industrial gas markets, today announced the furthering of its partnerships with McPhy Energy, SA ("McPhy"), a leading electrolyzer technology and manufacturing company, and Larsen & Toubro ("L&T"), an Indian multinational engaged in EPC Projects and Hi-Tech Manufacturing and Services. L&T recently announced their partnership with McPhy for opportunities unfolding in the green hydrogen market where McPhy has granted an exclusive license of its pressurized alkaline electrolyzer technology to L&T for manufacturing of electrolyzers, including future product upgrades. L&T plans to set up a Gigawatt-scale manufacturing facility for electrolyzers based on McPhy technology compatible with U.S. and other market requirements.

Howden has a longstanding relationship with Larsen & Toubro and has a joint fabrication facility in Hazira, India for axial fans and hair-pin heaters. Additionally, Chart has a commercial memorandum of understanding ("MOU") already established with McPhy to collaborate on hydrogen opportunities as well as work to scale up projects for hydrogen production, storage, transport and fueling in all addressable regions. Via the Chart commercial agreement with McPhy, Chart will provide hydrogen-related processes and equipment into these applications including hydrogen compression and hydrogen liquefaction.

Chart's hydrogen equipment capabilities, including compression via the Howden acquisition, combined with McPhy's expertise in the design and manufacturing of electrolysis plants, and Larsen & Toubro's strong local EPC presence, will allow for further penetration into the Indian market, helping to ramp up the hydrogen economy in India and support the decarbonization of the country.

"We are very pleased to see the establishment of a three-way partnership which reinforces our collaboration with Chart Industries. Chart Industries and L&T occupy leading positions in two of the largest markets in the world. This alliance is a great way to leverage our respective expertise in the hydrogen market, which is starting to structure itself on a global scale," said Jean-Baptiste Lucas, CEO of McPhy.

"Our expanded partnership with McPhy and L&T demonstrates the extensive global opportunity in both liquid and gaseous hydrogen for which Chart has a broad offering, including hydrogen process, storage and transport and now, via Howden, compression," stated Jill Evanko, Chart's CEO. "We are excited to build upon our multiyear collaborations in the industry to be the provider of hydrogen equipment to McPhy and L&T."

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)

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