

Chart Industries, Inc. Receives Full Notice to Proceed for Venture Global's Calcasieu Pass LNG Export Terminal Project

2019-08-21

ATLANTA, Aug. 21, 2019 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NASDAQ: GTLS) has received full notice to proceed ("FNTTP") for the production of cold boxes and brazed aluminum heat exchangers for Venture Global's 10 MTPA Calcasieu Pass liquefied natural gas (LNG) export terminal project. This week Venture Global announced final investment decision (FID) and the closing of the project financing for their Calcasieu Pass LNG facility and associated TransCameron pipeline in Cameron Parish, Louisiana. The proceeds of the debt and equity financing fully fund the balance of the construction and commissioning of Calcasieu Pass. Full site construction began in February 2019 and the Commercial Operations Date is expected in 2022.

At the end of March 2019, Chart booked the full equipment order of \$135 million for the Calcasieu project from Baker Hughes, a GE company (BHGE). On Tuesday, August 20, 2019, BHGE announced that it has been awarded a contract and granted notice to proceed on the construction of a comprehensive LNG technology solution for the project. Chart will deliver the equipment on a multi-year schedule in conjunction with BHGE and Kiewit.

"We are proud to be part of Venture Global's unique and innovative Calcasieu Pass project and overall LNG model," stated Jill Evanko, Chart's President and CEO. "In conjunction with our strong partners on this project, we will provide the highest quality cold boxes and heat exchangers on schedule from our Wisconsin and Louisiana facilities."

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Certain statements made in this news 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, products and technology, cost synergies and efficiency savings, objectives, future orders, product demand and customer requirements, revenues, margins, earnings or performance, liquidity and cash flow, capital expenditures, business and industry trends, 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," or the negative of such terms or comparable terminology.

Forward-looking statements contained in this news 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 those found 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.

Chart Industries, Inc. is a leading independent global manufacturer of highly engineered equipment servicing multiple market applications in Energy and Industrial Gas. Our unique product portfolio is used throughout the liquid gas supply chain in the production, storage, distribution and end-use of atmospheric, hydrocarbon, and industrial gases. Chart has domestic operations located across the United States and an international presence in Asia, Australia, Europe and Latin America. To learn more, visit www.Chartindustries.com.

Source: Chart Industries, Inc.