

Chart Industries, Inc. SES Cryogenic Carbon Capture™ Technology Selected for Funding from the U.S. Department of Energy

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ATLANTA, Oct. 07, 2021 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NYSE: GTLS), a leading diversified global manufacturer of highly engineered equipment for the industrial gas and clean energy industries, has been notified of its U.S. Department of Energy ("DOE") funding award for our Sustainable Energy Solutions Cryogenic Carbon Capture™ ("CCC") technology.

With this DOE funding, our team intends to design, build, commission and operate an engineering-scale Cryogenic Carbon Capture™ (CCC) process at Central Plains Cement Company LLC's cement plant in Sugar Creek, Missouri. Central Plains Cement Company LLC is a wholly-owned subsidiary of Eagle Materials Inc. (NYSE: EXP). The project will scale the CCC system to a capacity of nominally 30 tonnes of CO₂ per day with the intention of demonstrating that the system captures more than 95 percent of the CO₂ from the flue gas slip stream and produces a CO₂ stream that is more than 95 percent pure. The DOE funding for this project is \$4,999,875, which was one of the four largest funding amounts out of the 12 projects included in these DOE awards (total \$45 million) to advance point-source carbon capture and storage technologies that can capture at least 95% of carbon dioxide (CO₂) emissions generated from natural gas power and industrial facilities that produce commodities like cement and steel.

This project deepens our relationship with the DOE as we have an ongoing project looking at combining carbon capture with energy storage to enable better adoption of renewables on the grid and also participate in the H₂@SCALE Texas hydrogen project. In addition to this week's DOE award notification, in September 2021 we booked an engineering order for our carbon capture offering from a publicly traded industrial manufacturing company producing materials for the heavy construction industry for a potential U.S. location carbon capture facility.

In addition to the above, our third quarter 2021 carbon capture activity has been robust, with the signing of a Memorandum of Understanding ("MOU") with FLSmidth as well as TECO 2030 to cooperate on further CCUS development and application in a broad set of industries, including industrial, cement and marine. Additionally, our

SES Cryogenic Carbon Capture (CCC) technology was recognized by researchers at Massachusetts Institute of Technology (“MIT”) and Exxon as the most competitive CCUS solution, with the determination that the cost to produce cement and capture CO₂ using our CCC technology is 24% higher than producing cement with no CO₂ capture (not accounting for any value for the CO₂ being captured), while other capture technologies range from a 38% increase to a 134% increase in the cost of producing cement and capturing CO₂ vs producing cement with no CO₂ capture.

“We are delighted that public and private entities recognize Chart as a leader in carbon capture technologies and products,” stated Jill Evanko, Chart’s CEO and President. “We view this award as well as our third quarter 2021 commercial activity as meaningful steps and accelerators toward capturing (pun intended) significant share of our anticipated \$6 billion total addressable market for carbon and direct air capture in 2030.”

The following links to the full announcement from the DOE: **DOE Invests \$45 Million to Decarbonize the Natural Gas Power and Industrial Sectors Using Carbon Capture and Storage | Department of Energy**

For more information about Chart’s SES CCC capabilities, please contact Andy Baxter (Co-founder of SES and President of SES within Chart Industries) at Andrew.baxter@chartindustries.com.

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. Our 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. We are committed to excellence in environmental, social and corporate governance (ESG) issues both for our company as well as our customers. With over 25 global locations from the United States to Asia, Australia, India, Europe and South America, we maintain accountability and transparency to our 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 Chart’s business plans, including statements regarding completed acquisitions, cost synergies and efficiency savings, objectives, future orders, revenues, margins, earnings or performance, liquidity and cash flow, capital expenditures, business trends, governmental initiatives (including executive orders) 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 Chart are made based on management's expectations and beliefs concerning future events impacting Chart and are subject to uncertainties and factors relating to Chart's operations and business environment, all of which are difficult to predict and many of which are beyond Chart's control, that could cause Chart's actual results to differ materially from those matters expressed or implied by forward-looking statements. Factors that could cause Chart's actual results to differ materially from those described in the forward-looking statements include: Chart'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 carbon capture 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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