

Chart Industries, Inc. and Energy Capital Vietnam (ECV) to jointly promote LNG distribution within Vietnam

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ATLANTA, Oct. 24, 2019 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NASDAQ: GTLS) and Energy Capital Vietnam ("ECV") signed a Memorandum of Understanding ("MOU") on October 23, 2019 to promote the distribution of liquefied natural gas ("LNG") within Vietnam, with Chart supplying the downstream equipment into ECV's terminal projects.

Energy Capital Vietnam is a Vietnam-focused project development and asset management company that works closely with Vietnam's Office of the Prime Minister and the Ministry of Industry and Trade ("MOIT"), the key authoritative body that oversees the energy sector. With a population of nearly 100 million, Vietnam benefits from both Federal and Provincial government commitment to cleaner sources of energy. The country's total LNG demand is estimated to reach 10 million tons per year by 2030 and much is expected to be imported from the United States.

The MOU between Chart and ECV further supports ECV's collaboration with Korea Gas Corporation ("KOGAS") for the development of a privately-funded liquefied natural gas (LNG) regasification terminal, storage, gas supply system and 3,200 MW gas-fired power project near Mui Ke Ga, Binh Thuan Province, Vietnam.

"As the global LNG infrastructure buildout continues in over 70 countries, we are pleased to partner with ECV and other like-minded companies to accelerate a cleaner future in Vietnam," said Jill Evanko, Chart's CEO. "In addition to our MOU's with AG&P and IOCL from earlier this year, this MOU allows us to jointly support the growing Southeast Asia and India regions with power generation needs."

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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 South America. To learn more, visit www.Chartindustries.com.

Source: Chart Industries, Inc.