

Chart Industries Inc Expands its Partnership with TECO 2030 ASA to Include all Howden solutions for Ship Efficiency and Carbon Emissions Reductions

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ATLANTA, May 02, 2023 (GLOBE NEWSWIRE) -- TECO 2030 (OSE: TECO) and Chart Industries, Inc. (NYSE: GTLS, "Chart") have expanded their existing cooperation agreement on Chart's Cryogenic Carbon Capture™ process technology ("CCC"), to include Chart's offer of liquid cryogenic fuel storage and supply systems, as well as Howden's hydrogen solutions.

Under the expanded agreement, Chart, Howden (a Chart Industries Group company) and TECO 2030 will combine their expertise to offer improved ship efficiencies and reductions in carbon emissions.

"We are excited to strengthen our relationship and broaden our solution into TECO 2030 to include Howden," said Jill Evanko, CEO Chart Industries. "Carbon capture for ships will be one of several solutions deployed by the shipping industry to reach the greenhouse gas emissions goals set forth by the International Maritime Organization."

Chart, including Howden, has solutions including leading compression technologies, storage and transport equipment, liquefaction technology, cryogenic carbon capture and end-use capabilities across the value chain for both gaseous and liquid hydrogen handling. This full solution offering combines over 160 years of hydrogen experience and is supported by a global network of product experts, regional presence and service capabilities in Australia and Southeast Asia which will provide on the ground support to Hydrexia.

"I am pleased to work closer with Chart on decarbonizing the shipping industry, an industry TECO knows well. We are fully aligned to reach our common goals. When speaking with customers, we see increased interest for both hydrogen fuel cells and carbon capture and storage solutions," said Tore Enger, Group CEO of TECO 2030.

TECO 2030 is a Norwegian company that focuses on developing, manufacturing and supplying green hydrogen fuel cells for the maritime industry, as well as offering exhaust gas cleaning systems and carbon capture and storage solutions. TECO 2030's main goal is to help the shipping industry transition to more sustainable practices by providing solutions that reduce emissions and improve energy efficiency.

About Chart Industries, Inc.

Chart Industries, Inc. is an independent global leader in the design, engineering, and manufacturing of process technologies and equipment for gas and liquid molecule handling for the Nexus of Clean™ - clean power, clean water, clean food, and clean industrials, regardless of molecule. The company's unique product and solution portfolio across stationary and rotating equipment is used in every phase of the liquid gas supply chain, including engineering, service and repair and from installation to preventive maintenance and digital monitoring. 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 48 global manufacturing locations and 41 service centers 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

About TECO 2030

TECO 2030 (OSE: TECO) tackles one of the biggest environmental challenges of our time: How can we combine continued economic growth with reduced emissions? By developing hydrogen fuel cells, TECO 2030 enables ships and other heavy-duty applications to become emissions-free. TECO 2030 is building up Europe's first Giga production facility of hydrogen PEM fuel cell stacks and modules in Narvik, Norway. The production capacity will be built up through 2023 and early 2024, targeting an output capacity of 120 MW of fuel cells in 2024, 400 MW in 2025 and 1.6 GW in 2030. The company also delivers other solutions to help the maritime industry reduce its environmental footprints, such as exhaust gas cleaning and carbon capture systems for ships.

The company is listed on Euronext Growth on Oslo Stock Exchange under the ticker TECO and in New York, OTCQX under the ticker TECFF. TECO2030 is a spinoff from TECO Maritime Group, a group that has provided technology and services to the global shipping industry since 1994. For more information, please visit www.teco2030.no.

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