

Chart Industries Invests in and Signs Commercial Agreement with Cryogenic Hydrogen Storage and Refueling Solutions Company, Cryomotive

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ATLANTA, May 19, 2021 (GLOBE NEWSWIRE) -- Chart Industries, Inc. ("Chart" or the "Company") (NYSE: GTLS), a leading global manufacturer of liquefaction and cryogenic equipment serving multiple applications in the energy and industrial gas end markets, including hydrogen, today announced the completion of a minority investment in Cryomotive GmbH ("Cryomotive") for the amount of Euro 6.5 million and offers an in-kind contribution to develop Cryomotive's cryogenic storage and refueling technology.

Cryomotive is a leading green-tech mobility startup in Germany developing a disruptive clean hydrogen storage and refueling technology platform focused on compressed cold hydrogen and cryogenic high-pressure storage. Cryomotive's proprietary CcH2 CRYOGAS technology aims to decarbonize long-haul commercial vehicles while keeping the range and fueling times similar to diesel powered vehicles and reaching parity in costs of ownership before 2030. The market for fuel cell powered long-haul commercial vehicles is expected to rapidly grow to more than 700,000 units by 2035 in Europe and China alone, and this does not include additional application areas such as coach buses, trains, ships and aircraft.

Cryomotive and Chart have entered a strategic partnership (the first for Cryomotive), including Chart's minority investment and in-kind contribution, as well as a commercial agreement. The development and supply partnership will enable Cryomotive to leverage its proprietary technology jointly with Chart's established position in the refueling and hydrogen station market. As the options for heavy duty hydrogen fueling continue to be analyzed by the end users, this supply partnership provides another option for Chart's customers, as Chart is now offering both liquid hydrogen, as well as CcH2 cryogenic high-pressure refueling and storage.

"This investment in and commercial agreement with Cryomotive adds another option for our customers looking at renewable fuel sources and another near-term application for our liquid hydrogen pump," stated Jill Evanko, Chart's CEO and President. "Cryomotive's strong hydrogen commercial relationships in Germany, Japan and China, in particular, with vehicle manufacturers, brings us access to more commercial opportunities for our hydrogen equipment. As the first strategic partner for Cryomotive, we are excited to support them as they develop, grow and

bring on more strategic partners this year.”

As the result of this investment and agreement, Chart is increasing its hydrogen addressable market by \$100 million to include the application of the liquid hydrogen pump, hydrogen storage tanks and transportation systems specifically on Cryomotive applications in the next five years.

Winston & Strawn LLP and CMS Hasche Sigle Partnerschaft von Rechtsanwälten und Steuerberatern mbB served as legal advisors to Chart on the Cryomotive transaction.

Chart will hold an investor call to discuss today's announcement and walk through the supplemental presentation included at the end of this press release on Wednesday, May 19, 2021 at 9:30am eastern time. Participants may join the conference call by dialing (877) 312-9395 in the U.S. or (970) 315-0456 from outside the U.S., entering conference ID 7779719. Please log-in or dial-in at least five minutes prior to the start time. A taped replay of the conference call will be archived on the Company's website, www.chartindustries.com.

A supplemental presentation accompanying this announcement is available at:

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, we are 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 the Company'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 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: the Company's ability to successfully integrate recent acquisitions and achieve the anticipated revenue, earnings, accretion and other benefits from these acquisitions; risks relating to the recent 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 and Quarterly Reports on Form 10-Q, which should be reviewed carefully. The Company undertakes no obligation to update or revise any forward-looking statement.

For more information on, click here:

<http://ir.chartindustries.com/>

See URL below for a link to our Supplemental Information:

<http://ml.globenewswire.com/Resource/Download/6936affc-5a8f-4e62-b478-51f791cd93ae>

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