

# Chart Industries and AG Gas Sign Memorandum of Understanding for CO2 Enrichment in Agriculture

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ATLANTA, Aug. 11, 2022 (GLOBE NEWSWIRE) -- Chart Industries, Inc. ("Chart") (NYSE: GTLS), a leading diversified global manufacturer of highly engineered cryogenic equipment and technologies for the industrial gas and clean energy industries, is pleased to announce the signing of a Memorandum of Understanding ("MOU") with The Agricultural Gas Company ("AG Gas") to collaborate on marketing CO2 enrichment solutions to the agricultural market that incorporate leading technology from both companies. AG Gas CO2 enrichment systems and Chart cryogenic tanks are already being deployed together in the California market. Our companies will collaborate in marketing technology that promotes bigger harvests and improved water-use efficiency using excess industrial CO2.

Designed to safely and cost-effectively boost crop yields, the patented AG Gas technology enriches the plant canopy with carbon dioxide (CO2), one of three key components of photosynthesis along with water and light. The system responds in real-time to environmental factors including light, temperature and ventilation, and is fully-compliant with safety regulations associated with human exposure to CO2.

"Chart has already proven to be a great partner to AG Gas as we've begun to develop the market for our CO2 enrichment technology," according to Barry Nadler, AG Gas President and CEO. "Their industry-leading CO2 storage tanks and broad CO2 gas distributors' network are a perfect fit for our customers, no matter the size of the operation, no matter the location." According to Nadler, CO2 enrichment not only boosts yields significantly, but also improves a crop's water-use efficiency and heat tolerance.

"We've been impressed with the sophistication and effectiveness of the AG Gas technology," said Jillian Evanko, President and CEO of Chart. "Agriculture represents a huge opportunity to utilize captured industrial CO2 and is also an effective use of CO2 captured using Chart's carbon capture technologies. The AG Gas and Chart partnership is a great example of the Nexus of Clean™ in action – bringing together sustainable solutions for food, beverage, water efficiency and CCUS."

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. The company's 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. Chart is committed to excellence in environmental, social and corporate governance (ESG) issues both for its company as well as its customers. With over 25 global locations 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](http://www.chartindustries.com).

#### About AG Gas

AG Gas ([www.aggas.com](http://www.aggas.com)) supplies the world's most technologically-advanced CO2 enrichment solution, delivering significant yield improvements and water-use benefits to growers ... even those who operate in open-air environments. Offered as a turnkey solution, AG Gas installs, maintains and monitors its systems to ensure safe and cost-effective application of CO2.

#### 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 objectives, future orders, revenues, business trends, water treatment and clean energy market size and growth opportunities, 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 effectively reduce carbon emissions from industrial sources globally at anticipated costs and energy outputs; 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 its variants) and the conflict between Russia and Ukraine and the other factors discussed in Item 1A (Risk Factors) in Chart's most recent Annual Report on Form 10-K filed with the SEC, which should be reviewed carefully. Chart undertakes no obligation to update or revise any forward-looking statement.

For more information, click here: <http://ir.chartindustries.com/>

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