

Chart Industries and BNG Clean Fuel Execute Memorandum of Understanding for Hydrogen Liquefaction and Equipment Supply

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ATLANTA and DENVER, Jan. 04, 2023 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NYSE: GTLS) ("Chart"), a leading global engineering design and manufacturer of highly engineered equipment servicing multiple applications in the clean energy and industrial gas markets and BNG Clean Fuel Corporation ("BNG"), a private company focused on the delivery of scalable infrastructure solutions for the production, storage, and delivery of hydrogen fuel to the power, marine, rail, oil & gas, mining, and transportation industries, announced their executed Memorandum of Understanding ("MOU") for Chart to supply the hydrogen liquefaction process technology, associated equipment as well as a series of hydrogen fuelling stations. Additionally, the companies will collaborate to develop further industry relationships with customers in the end-use industries described above to utilize BNG's "hub, spoke and wheel model" facilities for hydrogen production, virtual pipeline networks, bulk cargo shipping, and fuel dispensing stations.

BNG is focused first on their DenverH2 pilot hub with dual-22 ton per day capacity hydrogen liquefaction facilities, a centrally located storage terminal, 10 liquid hydrogen stations, tankers and mobile fuelling equipment which will be provided by Chart. While no orders have been booked at Chart related to this MOU or project, they are anticipated to be booked in 2023 and 2024 for both the equipment and process technology scope.

"In partnering with Chart Industries, BNG has aligned with a recognized global leader in the manufacturing of the highest-quality equipment in the industry. This relationship will help solidify our capitalization efforts and attract additional key partners to ensure the success of our first hydrogen hub and rapidly develop other planned regional markets," said Eliot Barton, CEO of BNG Clean Fuel.

"BNG is taking a pragmatic approach to scaling of the hydrogen economy, with a focus on the hub and spoke model starting in North America," stated Jill Evanko, Chart's CEO and President. "This MOU brings Chart's extensive technology and equipment experience to the project. We look forward to supporting BNG's endeavors to deliver another option to the hydrogen end-use market."

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 manufacturing locations from the United States to China, 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.

About BNG Clean Fuel Corporation (BNG)

BNG is a privately held Delaware Corporation based in Aurora, CO. BNG is focused on the development of a scalable infrastructure solution for the production, storage, and delivery of hydrogen fuel to high horsepower Industries including power, marine, rail, oil & gas, mining, and transportation markets throughout North America. The company plans to build a series of "hub, spoke and wheel model" facilities with hydrogen production, virtual pipeline networks, bulk cargo shipping, and fuel dispensing stations. BNG is currently involved in the development of several regional multi-station pilot hubs in the United States to help accelerate investment and buildout according to the Paris Agreement of Net Zero Carbon 2050. To learn more about BNG please visit www.bngcleanfuel.com

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