

Chart Industries and C.A.T. Group Sign Memorandum of Understanding for Bringing Full Carbon Capture Solutions to Customers in the Middle East and Africa

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ATLANTA and ABU DHABI, United Arab Emirates, Sept. 16, 2022 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NYSE: GTLS), a leading diversified global manufacturer of highly engineered equipment for the industrial gas and clean energy industries and C.A.T. Group ("C.A.T."), a leader in the contracting industry serving a wide spectrum of sectors such as Energy, Utilities, Civil, Infrastructure and Buildings have signed a Memorandum of Understanding ("MOU") to bring carbon capture solutions to customers in the Middle East and Africa. The MOU focuses on the two companies bringing Chart's carbon capture solutions to their customers in these regions, with special focus on the state-owned companies and energy companies. With the combination of C.A.T. and Chart, customers can be provided with an optimized turn-key solution.

Chart's expertise and ability to provide solutions in various liquefaction and/or refrigeration processes and equipment technologies, carbon capture process technologies (including their Sustainable Energy Solutions, Inc. Cryogenic Carbon Capture™ technology), carbon dioxide storage tanks, trailers, vaporizers and other associated equipment couples well with C.A.T. Group's broad customer relationships in the Middle East and Africa as well as their decades-long project prime contractor experience.

"We are pleased to partner with C.A.T., a well-respected global contracting leader, with specific focus on the energy transition," stated Jill Evanko, Chart's CEO and President. "We anticipate that our companies' complementary strategies for bringing carbon capture technologies and full project solutions will accelerate customers' decisions on their clean energy actions, in particular in the Middle East and Africa where carbon capture is a natural piece of the move to more sustainable answers."

"C.A.T. Group is excited to partner with Chart Industries," said Joe Gebara the Group CEO. "Chart's technology, equipment and services are well respected in the LNG and Carbon Capture domains, and jointly we will bring complete solutions in the Energy Transition to our clients in the Middle East and Africa."

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, services 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 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.

About C.A.T.

The C.A.T. Group is a world recognized contractor of choice and a pioneer in the energy industry with an 85-year legacy of delivering quality and building trust. Today, we are proud to offer engineering, procurement, construction, and project management solutions to clients across the energy, civil, industrial, pipeline, and renewables divisions. Our group extends its global footprint across Europe, the Middle East and Africa. We employ over 16,500 people and deploy a large fleet of plant and equipment resources across our areas of operation. A steadfast commitment to safely delivering energy while actively embracing its transition, has positioned our group as an EPC provider with a sustainable approach. Visit www.catgroup.net.

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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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/26b69f67-fefa-477b-b8e2-0e306622be21>.

Source: Chart Industries and C.A.T. Group Sign MOU
Industries, Inc.

Jill Evanko, Chart Industries President & CEO (left) and Joe Gebara, C.A.T. Group CEO (right)