

ExxonMobil, Indian Oil and Chart Industries to Pioneer Virtual Gas Pipelines for India

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ATLANTA, Feb. 24, 2020 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NASDAQ: GTLS) signed a Letter of Cooperation with ExxonMobil India LNG Limited, an affiliate of ExxonMobil, and Indian Oil Corporation ("IOCL") focused on pioneering virtual pipelines to accelerate gas access in India. Virtual pipelines deliver liquefied natural gas ("LNG") by road, rails and waterways not connected by physical pipelines.

ExxonMobil, Indian Oil and Chart Industries sign a letter of cooperation focused on pioneering virtual gas pipelines for India.

In early 2019, Chart signed a Memorandum of Understanding with IOCL to promote the development of the LNG Market in India, focusing on modular liquefaction, regasification applications, LNG bunkering, fueling stations and alternative LNG mobile transportation including ISO containers. This Letter of Cooperation expands the reach and potential scale within a significantly growing country that has committed to clean energy options.

"We believe this collaboration with ExxonMobil, a major LNG supplier with a local presence in India, coupled with our ongoing work with IOCL will accelerate India's ability to offer a cleaner energy solution within the growing cities and networks," said Jill Evanko, Chart's President and CEO. "We are excited to offer our cryogenic equipment to support what each party in this collaboration believes will accelerate clean energy progress while doing so with localized equipment manufacturing in India."

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Chart Industries, Inc. is a leading independent global manufacturer of highly engineered equipment servicing multiple market applications in Energy and Industrial Gas. Our unique product portfolio is used throughout the liquid gas supply chain in the production, storage, distribution and end-use of atmospheric, hydrocarbon, and industrial gases. Chart has domestic operations located across the United States and an international presence in Asia, Australia, Europe and South America. To learn more, visit www.Chartindustries.com.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/52456290-466c-4747-a95d-e9fd5db0199d>

Source: Chart Industries, Inc.