

Ionada and Chart Industries sign MOU to collaborate on Carbon Capture Utilization and Storage (CCUS) Projects in the Shipping Industry

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ATLANTA, Oct. 18, 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, is pleased to announce the signing of a Memorandum of Understanding (MOU) with Ionada, a global leader in the development, manufacturing and marketing of exhaust gas cleaning systems that reduce emissions from the marine and power generation industries, to collaborate on Carbon Capture and Sequestration (CCUS) projects that will leverage Ionada's carbon capture technology with Chart's extensive expertise in CO2 storage and handling systems. The non-exclusive cooperation agreement will see both companies develop and use technology to reduce the carbon footprint of the shipping industry. Carbon captured via Ionada's technology can be stored onboard in Chart CO2 ISO containers or in engineered built-for-purpose type C tanks and then offloaded at ports. Once offloaded, the CO2 can either be permanently stored in geological formations or put to beneficial use in CO2-consuming industries, such as the agricultural, industrial, energy, or food and beverage sectors.

Chart has been producing engineered cryogenic storage and distribution solutions for many industries, including the maritime market, for over 50 years. "We are thrilled to partner with Ionada to help improve the carbon footprint of the shipping industry," said Chart CEO Jill Evanko. "The solutions being developed with Ionada will greatly benefit the maritime sector and help ship owners reach greenhouse gas emission targets set forth by the International Maritime Organization (IMO). This is also a great example of how our equipment is agnostic to the process itself – it can work with various process solutions to offer the most flexibility to our end customers."

The International Maritime Organization (IMO) aims to reduce carbon intensity in international shipping by 40% by 2030, and to cut the total annual greenhouse gas emissions from international shipping by at least 50% by 2050 compared to 2008.

With cryogenic storage tank manufacturing sites all around the world, including the U.S., China, the Czech Republic, Italy and India, Chart is well positioned to supply CO2 storage and handling solutions to shipowners globally and

expects numerous ship retrofits for carbon capture in the coming years.

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.

About Ionada

Ionada develops, manufactures, and markets exhaust gas cleaning systems that reduce emissions from the marine and power generation industries. Its sustainable solutions keep the world's air and waters clean for future generations. Ionada's team includes international scientists, engineers and technicians that have developed breakthroughs in technologies to reduce emissions. Ionada services the global market with operations in Germany, The Netherlands, United Kingdom and the Americas. To learn more, visit www.ionada.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 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 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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