

Plug Power Continues Executing on its Green Hydrogen Strategy with Purchase of Hydrogen Liquefaction System from Chart Industries

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Plug Power to Build First-of-a-Kind Green Hydrogen Generation Network in United States

ATLANTA, Ga. and LATHAM, N.Y., March 17, 2021 (GLOBE NEWSWIRE) -- Chart Industries, Inc. (NYSE: GTLS), a leading diversified global manufacturer of highly engineered equipment for the industrial gas and clean energy industries has announced that Plug Power (NASDAQ: PLUG), a leading provider of turnkey green hydrogen solutions has placed an order for two 15 ton per day liquefaction plants. This is in line with Plug Power's previously announced strategy to build the first-of-a-kind green hydrogen generation network in the United States.

The hydrogen liquefaction plants will utilize Chart's helium refrigeration technology, cold box design, and the associated rotating equipment. This order includes the supply of the hydrogen liquefaction system, liquid hydrogen storage tanks, and trailer loadout bays. Delivery is scheduled for the second quarter of 2022. The liquefaction system will utilize gaseous hydrogen from Plug Power's in-house electrolyzers and renewable electricity. The US-based plants will be located in the Mid-Atlantic and Southeast and are expected to be online before the end of 2022.

"We are proud to be a partner to Plug Power as they execute on their strategic global buildout in the hydrogen industry," stated Jill Evanko, Chart's CEO and President. "Their global vision is already demonstrated in the increasing demand for Plug's hydrogen value chain, and we are pleased to contribute our liquefaction and equipment capabilities to Plug Power's vision."

"We are pleased to continue our collaboration with Chart Industries as we execute on our green hydrogen strategy with plans to produce 1,000 tons of green hydrogen globally by 2028," said Andy Marsh, CEO of Plug Power.

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 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.

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

About Plug Power

Plug Power is building the hydrogen economy as the leading provider of comprehensive hydrogen fuel cell (HFC) turnkey solutions. The company's innovative technology powers electric motors with hydrogen fuel cells amid an ongoing paradigm shift in the power, energy, and transportation industries to address climate change and energy security, while providing efficiency gains and meeting sustainability goals. Plug Power created the first commercially viable market for hydrogen fuel cell (HFC) technology. As a result, the company has deployed over 40,000 fuel cell systems for e-mobility, more than anyone else in the world, and has become the largest buyer of liquid hydrogen, having built and operated a hydrogen highway across North America. Plug Power delivers a significant value proposition to end-customers, including meaningful environmental benefits, efficiency gains, fast fueling, and lower operational costs. Plug Power's vertically-integrated GenKey solution ties together all critical elements to power, fuel, and provide service to customers such as Amazon, BMW, The Southern Company, Carrefour, and Walmart. The company is now leveraging its know-how, modular product architecture and foundational customers to rapidly expand into other key markets including zero-emission on-road vehicles, robotics, and data centers.

Forward Looking Statements

Certain statements made in this news release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning the Company's business plans, products and technology, future orders and customer requirements, business trends, 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," or the negative of such terms or comparable terminology.

Forward-looking statements contained in this presentation or in other statements made by the Company are made based on management's expectations and beliefs concerning future events impacting the Company and are subject to uncertainties and factors relating to the Company's operations and business environment, all of which are difficult to predict and many of which are beyond the Company's control, that could cause the Company's actual

results to differ materially from those matters expressed or implied by forward-looking statements. Factors that could cause the Company's actual results to differ materially from those described in the forward-looking statements include those found in Item 1A (Risk Factors) in the Company's most recent Annual Report on Form 10-K filed with the SEC, which should be reviewed carefully. The Company undertakes no obligation to update or revise any forward-looking statement.

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