

Raven SR and Chart Industries to Collaborate on Hydrogen and Carbon Capture Storage

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- Memorandum of Understanding initiates collaboration on cryogenic carbon capture, hydrogen liquefaction, and storage of carbon dioxide and hydrogen
- Collaboration includes Chart providing Raven SR with engineering packages and equipment to enhance Raven SR's flexibility in supplying hydrogen as well as CO2 as a product
- Chart provides Raven SR a supply chain solution for converting captured biocarbon from Raven's proprietary waste-to-fuels process into a liquefied product, averting emissions

PINEDALE, Wyo. and ATLANTA, Dec. 22, 2022 (GLOBE NEWSWIRE) -- Raven SR Inc. (Raven SR), a renewable fuels company, and Chart Industries, Inc. (NYSE: GTLS) today announced their agreement to collaborate globally on the liquefaction, storage, and transportation of hydrogen as well as pure carbon dioxide produced from Raven SR's non-combustion Steam/CO2 Reformation process of converting waste to renewable fuel.

Raven SR produces transportation-grade hydrogen as well as Fischer-Tropsch synthetic fuels, including sustainable aviation fuel (SAF), using local waste as a feedstock, including green waste, municipal solid waste, organic waste, and methane from municipal solid waste or stranded natural gas wells. A byproduct of this process is captured CO2, which when liquefied is a commodity used for food and beverage production, fertilizer production, and other consumer applications. In addition, CO2 can be a feedstock for concrete or alternative fuels such as eFuels.

"By partnering with Chart Industries, Raven SR will be able to optimize our facilities' production of clean fuels, strengthening both project deployment and regional fuel supply," said Matt Murdock, CEO of Raven SR. "As we expand globally, it is essential for Raven SR to collaborate with a world leader in hydrogen and carbon dioxide storage and transportation in order to increase energy efficiency throughout the supply chain."

Chart Industries is a leading global engineering design and manufacturer of highly engineered equipment servicing multiple applications in the clean energy and industrial gas markets. Its unique product portfolio is used in every phase of the liquid gas supply chain, including upfront engineering, service and repair.

"We are excited to partner with Raven SR, a world leader in sustainable solutions, including waste to energy and

transportation applications,” stated Jill Evanko, Chart’s CEO and President. “This collaboration brings two companies together that combined can offer a robust solution set of options for renewables customers as well as further progressing our customers’ CO2 reduction goals.”

The Raven SR technology is a non-combustion thermal, chemical reductive process that converts organic waste and landfill gas to hydrogen and Fischer-Tropsch synthetic fuels. Unlike other hydrogen production technologies, its Steam/CO2 Reformation does not require fresh water as a feedstock. The process is more efficient than conventional hydrogen production and can deliver fuel with low to negative carbon intensity. Additionally, Raven SR’s goal is to generate as much of its own power onsite as possible to reduce reliance on the power grid and be independent of the grid. Its modular design provides a scalable means to locally produce renewable hydrogen and synthetic liquid fuels from local waste.

About Raven SR

Raven SR, headquartered in Wyoming, transforms biomass, mixed municipal solid waste, bio-solids, sewage, medical waste, and natural or biogas into renewable fuels. Using its proprietary, non-combustion, non-catalytic “Steam/CO2 Reformation” technology, Raven SR dependably produces a hydrogen-rich syngas regardless of feedstock utilized. Raven SR, led by co-founders Matt Murdock and Matt Scanlon, is committed to adding value to local resources and communities while responsibly reducing greenhouse gases and achieving a low carbon economy. By using modular systems and producing low air emissions, their systems can be located closer to customers and feedstock, creating local fuel from local waste for local mobility. Visit <https://ravensr.com/>.

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.

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