



Chart Industries
Fourth Quarter and Full Year 2018
February 14, 2019

Forward Looking Statements



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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, including statements regarding the recent VRV acquisition, cost synergies and efficiency savings, objectives, future orders, revenues, margins, earnings or performance, liquidity and cash flow, capital expenditures, 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; and Chart's ability to successfully integrate VRV, and achieve anticipated revenue, earnings and accretion. The Company undertakes no obligation to update or revise any forward-looking statement.

Chart is a leading diversified global manufacturer of highly engineered equipment for the industrial gas, energy, and biomedical industries. The majority of Chart's products are used throughout the liquid gas supply chain for purification, liquefaction, distribution, storage and end-use applications, a large portion of which are energy-related. Chart has domestic operations located across the United States and an international presence in Asia, Australia, Europe and Latin America. For more information, visit: <http://www.chartindustries.com>.

Q4 and Full Year Orders & Sales

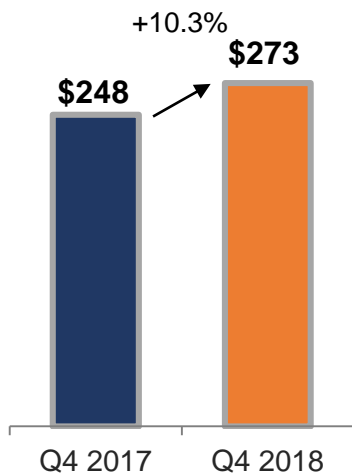


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Q4 Orders¹

(\$USD Million)

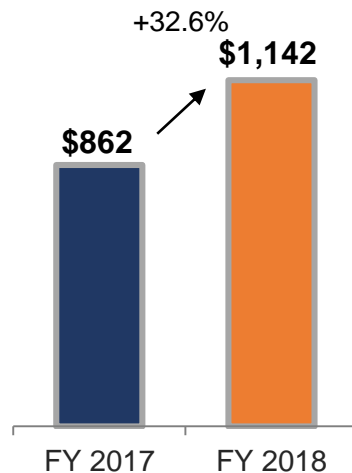
\$273



FY Orders¹

(\$USD Million)

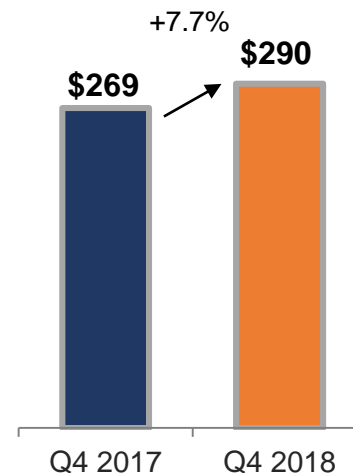
\$1,142



Q4 Sales¹

(\$USD Million)

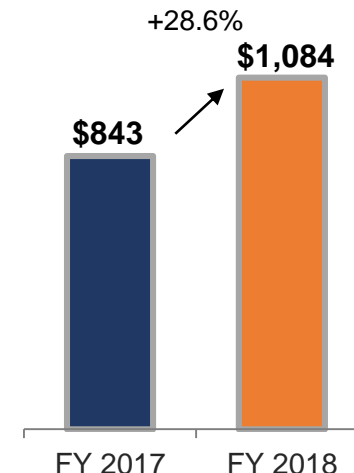
\$290



FY Sales¹

(\$USD Million)

\$1,084



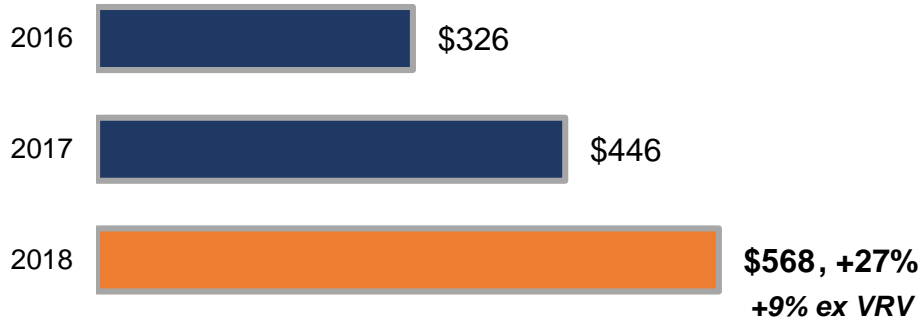
1. All results reflect Continuing Operations. Q418 and FY18 include VRV orders of \$11.2M and revenue of \$14.1M.

December 31, 2018 Backlog

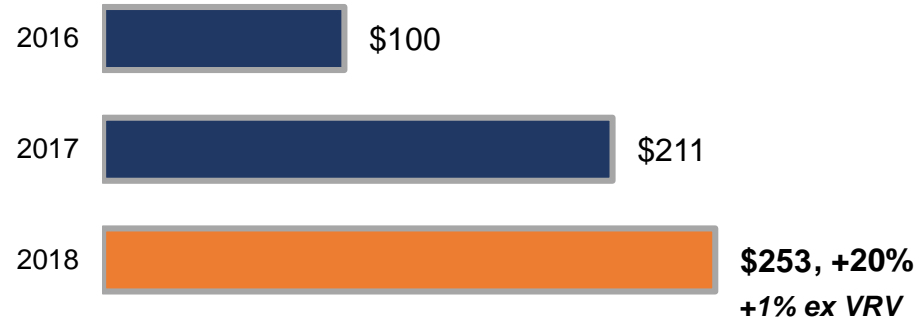


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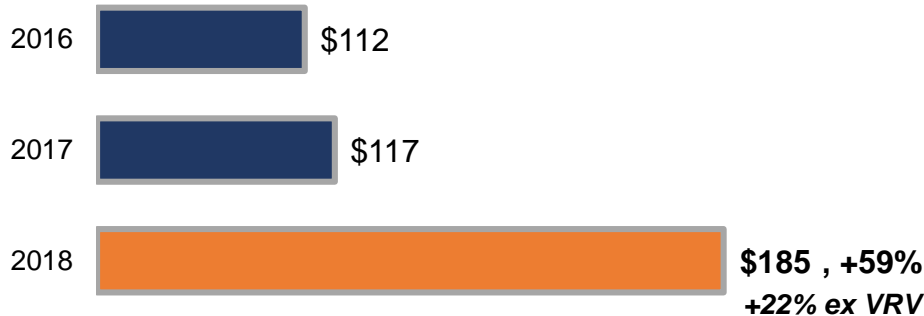
Chart Industries^{1,2,3}



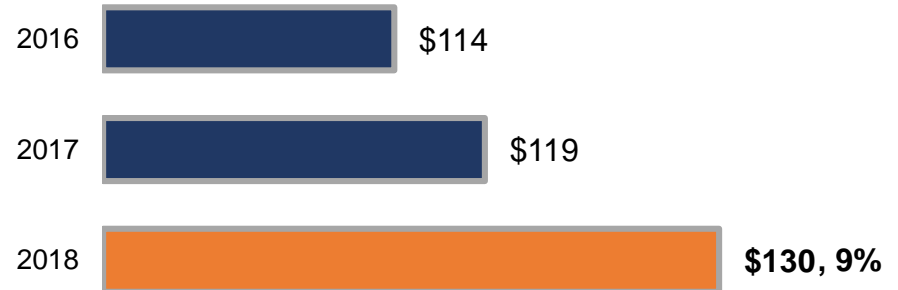
Energy & Chemicals^{2,3}



Distribution & Storage East³



Distribution & Storage West



1. All results reflect Continuing Operations
 2. 2016 excludes Hudson (acquired Sept 2017)
 3. Includes VRV backlog of \$81.6 (E&C: \$39.3, D&S East: \$42.3) as of December 31, 2018

Q4 and Full Year Adjusted EPS

\$ millions, except per share amounts		Q4 2018	Q4 2017	Change V. PY	FY 2018	FY 2017	Change V. PY
<i>Net income (loss) from continuing operations</i>		\$18.0	\$27.5	(\$9.5)	\$53.6	\$26.2	\$27.4
<i>EPS from Legacy Operations</i>		0.64	0.87	(0.23)	1.75	0.84	0.91
<i>EPS from VRV Acquisition</i>		(0.08)	-	(0.08)	(0.08)	-	(0.08)
<i>EPS from continuing operations</i>		\$ 0.56	\$0.87	(\$0.31)	\$ 1.67	\$0.84	\$0.83
1	<i>VRV Inventory step-up costs</i>	0.04	-	0.04	0.04	-	0.04
2	<i>Restructuring, former CEO departure, and transaction-related costs (1)</i>	0.06	0.11	(0.05)	0.25	0.48	(0.23)
3	<i>Aluminum cryobiological tank recall reserve expense</i>	-	-	-	0.09	-	0.09
4	<i>Tax Reform / transition tax related adjustments</i>	(0.05)	(0.71)	0.66	(0.05)	(0.71)	0.66
5	<i>Dilution impact of convertible notes</i>	-	-	-	0.02	-	0.02
6	<i>Other Prior Year One-Time Items (2)</i>	-	0.21	(0.21)	-	0.21	(0.21)
<i>Adjusted EPS (3) from Continuing Operations</i>		\$0.61	\$0.48	\$0.13	\$2.02	\$0.82	\$1.20

(1) Adjustments for Q4 and FY 2018 respectively: Restructuring \$0.02 and \$0.09, Transaction Related \$0.04 and \$0.13, and former CEO \$0.00 and \$0.03

(2) Other Prior Year One-Time Items EPS adjustments were related to Debt Extinguishment \$0.10 and a China Litigation Award \$0.11

(3) Adjusted EPS (a non-GAAP measure) is as reported on a historical basis. Tax affected adjustments are at normalized statutory periodic rates

Big LNG Order Opportunities: 2019



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Number	Project	Chart Customer	Operator	Size	Chart Content	Expected Timing of Chart orders
1	Calcasieu Pass	BHGE	Venture Global	10 MTPA	18 cold boxes, BAHX	Throughout 2019
2	Driftwood	Bechtel	Tellurian	27 MTPA	IPSMR, cold boxes, BAHX, ACHX	Q2/Q3 2019 for 1 st phase
3	Gimi (Tortue)	Black & Veatch	Golar	3.75 MTPA	4x Cold boxes, BAHX	1H 2019
4	Magnolia	LNG Ltd	LNG Ltd	8 MTPA	Cold boxes, BAHX, core-in kettles	1H 2019
5	Corpus Christi Stage Three	KBR	Cheniere	9.5 MTPA	IPSMR, cold boxes, BAHX, ACHX	2H 2019 -1H 2020
6	Pointe LNG	EPC TBD	Pointe LNG	6 MTPA	IPSMR, cold boxes, BAHX, ACHX	2020
7	FL small scale LNG Expansion	EPC TBD	Confidential	250,000 gpd	C250N, Cold boxes, BAHX, ACHX	2H 2019
8	FL ssLNG	EPC TBD	Confidential	500,000 gpd	C500 IPSMR, cold boxes, BAHX, ACHX, tanks	2H2019-1H 2020
9	SE Asia LNG (+expansion)	EPC TBD	Confidential	3 MTPA (+8MTPA expansion)	IPSMR, cold boxes, BAHX, ACHX	2H 2019-1H 2020
10	Liquefaction and distribution project	Black & Veatch	Confidential	Confidential	BAHX, loadout systems, coolers and trailers	2H 2019

- Includes Hudson content where applicable
- Does not include full list of project opportunities
- Opportunities represent possible large projects based on current status of discussions with customers. Ultimate realization of these projects depends upon status of project and on the execution / delivery of definite documentation with customers.

2019 Revenue Guidance



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2018 actual (\$M)
\$1,084

2019 Prior Guidance (\$M)
\$1,240 - \$1,300


2019 Guidance (\$M)
\$1,260 - \$1,310

Ref #	Description	Revenue (\$M)	vs PY
1	2018 Actual (continuing ops)	\$1,084	
2	Organic growth	70 - 100	7 - 9%
3	+10.5 months incremental VRV + synergies	110 - 120	10 - 12%
4	Pricing	3 - 4	25 - 40 bps
5	2019 (continuing ops)	\$1,260 - \$1,310	17 - 22%

Revenue Factors Not Included in 2019 Guidance

 Big LNG

 China Tariff Impact on LNG

 IMO 2020 LNG Marine

2019 Adjusted EPS Guidance

2018 actual
\$2.02

2019 Prior Guidance
\$2.40 - \$2.75

2019 Guidance
\$2.50 - \$2.85

Ref #	Description	Revenue (\$M)	EPS
1	2018 actual (continuing ops)	\$1,084	\$1.67
2	Adjustments		0.35
3	2018 actual (continuing ops adjusted)	\$1,084	\$2.02
4	Organic growth +10.5 months incremental VRV + synergies	180 - 220	0.32 - 0.57
5	Pricing & Sourcing (net of material cost headwinds) Restructuring in 2018 FY 2019 benefit	3 - 4	0.16 - 0.26
6	2019 projected (continuing ops)	\$1,260 - \$1,310	\$2.50 - \$2.85

(1) The Company is not able to provide a reconciliation of projected adjusted EPS because certain items have not yet occurred or are out of the Company's control and/or cannot be reasonably predicted.

2019 Guidance



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FY 2018 Results

Sales

\$1.08B

28.6% growth

13.4% organic growth

Adjusted EPS

\$2.02

Capital Expenditures

\$36M

Prior FY 2019 Guidance

Sales

\$1.24B - \$1.30B

16% - 18% growth

6% - 7% organic growth

Adjusted EPS

\$2.40 - \$2.75

Assumes 22-23% full year tax rate
Excludes large LNG related revenue
Includes full year of VRV, s.p.a.

Capital Expenditures

\$30M - \$40M

Full Year 2019



Sales

\$1.26B - \$1.31B

17% - 22% growth

7%-9% organic growth



Adjusted EPS

\$2.50 - \$2.85

Assumes 22-23% full year tax rate
Excludes large LNG related revenue
Includes full year of VRV, s.p.a.

Capital Expenditures

\$35M - \$40M