



Chart Industries

STRATEGIC ACQUISITIONS, NOVEMBER 3, 2020

CHART®

Cooler By Design.

Forward-Looking Statements

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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.

Our Strategy With Focus On:

Clean Energy, Specialty Products, Repair & Service

Community & Employees

- Environmental, Social & Governance
- Building capabilities to support other strategic pillars
- Branding

Broadest Product Offering for Industrial Gas & Energy

- Application and Customer Expansion
- Cryo-pump opportunity
- Repair & Service
- Specialty Markets

Thinking Disruptive

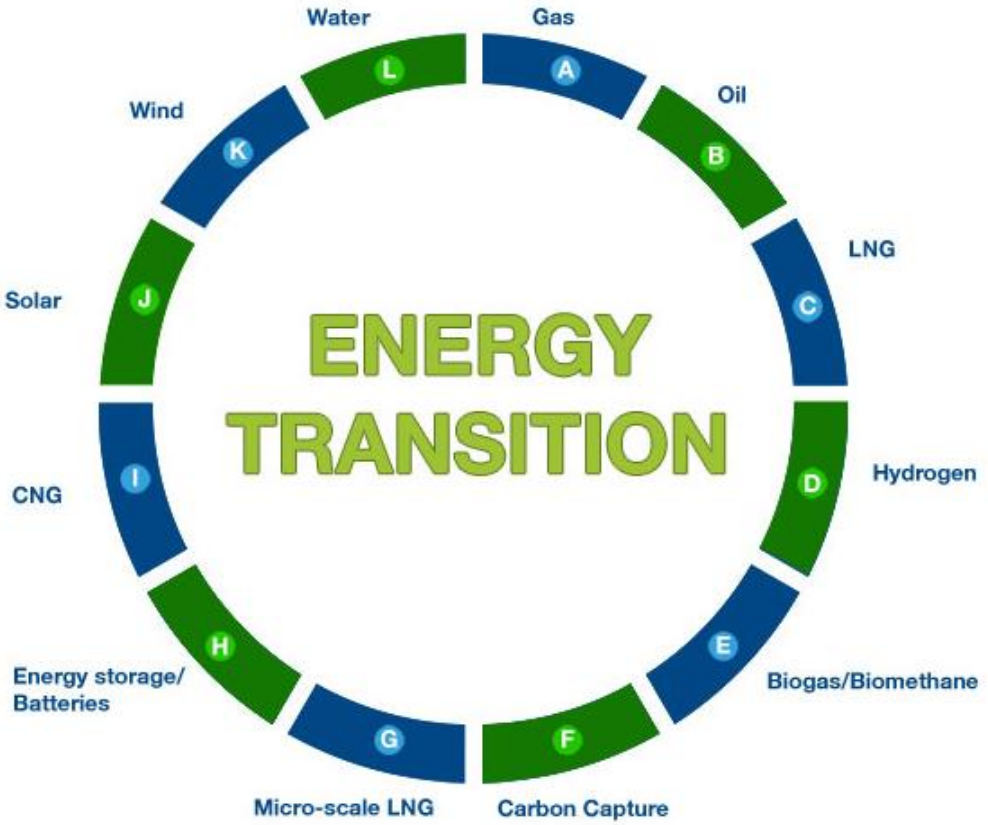
- Alternative business models
- Smart products (IOT)

Innovative Solutions

- Upfront Engineering
- Partnerships for new turnkey solutions
- Retrofit for efficiencies existing brownfield sites

Margin Expansion

- Strategic location manufacturing
- International manufacturing for traditional US products
- 80/20
- Strategic sourcing



A Natural Fit… Worthington Taylor-Wharton Microbulk Tanks

Transaction Specifics

- Acquisition of the Microbulk cryogenic tank intellectual property, equipment, and other assets from IC Biomedical, a private entity, completed November 2, 2020

- Microbulk cryogenic tank business was originally developed by the former Taylor-Wharton and then owned by Worthington Industries, Inc. (NYSE: WOR) before the purchase of it by ICB

Transaction Benefits to GTLS

- Expands our Distribution & Storage cryogenic tank product offering for both industrial gas majors and independent distributors

- The transaction provides for an ongoing supply agreement to provide Microbulk products to IC Biomedical for any non-cryobiological equipment needs

- Adds a unique, highly engineered food processing tank to our specialty product offering

BlueInGreen Transaction Highlights

Strong Financials

- Annual revenue growth of 45%+ since 2016 (expected to continue)
- 2021 forecast of $10M (standalone) is 60% booked
- Blended gross margins ~50%
- 235+ highly actionable opportunities in the pipeline
- Significant revenue and cost synergies

Treatment-as-a-Service (TaaS) Expands Repair & Service

- Expands Chart's repair, service & leasing offering
- Expect to expand our combined "fleet" capacity which will help new customers entering new markets, or customers fulfill emergency or seasonal treatment needs
- Very attractive margins with service contracts providing recurring revenues

Technology Enabled Business Model

- Single technology drives unique solutions across discrete platforms with identical system installations
- Highest efficiency and lowest costs (installation and operating)
- Smallest energy, carbon and physical footprint = ESG value
- 14 patents with 4 additional filed

Industry Leading Management Team

- Existing management team will continue to run the combined business
- Chart and BIG's teams already work closely together in joint go to market approach
- BIG CEO brings technical expertise and in-depth industry knowledge to grow the combined business

Specialty Market: Water Treatment

- **Growing populations putting pressure on existing water treatment systems**
- **More stringent regulatory issues, and increasing environmental concerns**
- **Middle East and Asia, facing water scarcity, turning to desalination as a solution**
- **United States: 32 billion gallons of wastewater each day, with demand on treatment plants growing 23% by 2032**

Oxygen for Biological Treatment

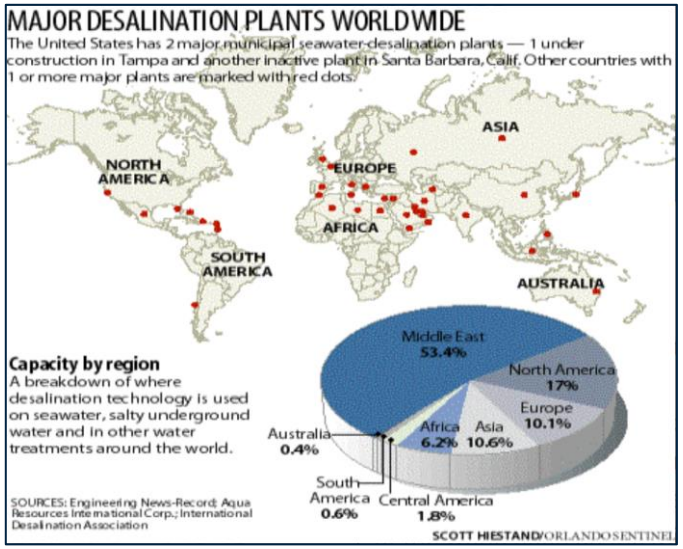
Liquid oxygen used to support various microbial treatment processes

Liquid oxygen for wastewater treatment (Wichita Falls, TX)

Ozone for Disinfection

Liquid oxygen used to generate ozone for disinfection

Liquid oxygen system for ozone generation (Duchense, UT)



Chart's storage and vaporization technology can be partnered with large CO_2 dissolution systems in these desalination facilities

Carbonic Acid (CO_2) for pH Balancing

System to store / regasify CO2 (GA)

Water treatment plants and distribution systems utilizing CO_2 to adjust the pH levels of water

Recent Wins

- **$3.7M with Archer Western for designing and fabricating the Liquid Oxygen System for the Dallas Water Utility Ozone Improvement Project**
- **Order for equipment for the Bahr Albaqar wastewater treatment plant being constructed in northeast Egypt, being touted as the world's largest facility**
- **110% increase in year-to-date September 30, 2020 orders (versus YTD September 30, 2019)**

Water Treatment Broad Market Trends

Energy-Water Nexus

Increasing Water Scarcity

Aging Infrastructure

Population & Economic Growth

Climate Change & Role of Corporate Sustainability

Detailed Macro Trends and Market Drivers

Global Mega-Trend	Drivers & Challenges	Chart and BlueInGreen Together…
The Energy-Water Nexus	▪ US water treatment consumes 56 billion kWh/year (US$4+ billion) ▪ 62% increase in electricity demand by 2040; 140% increase in the power industry's water-use by 2050 ▪ Energy for water treatment is often the largest single municipal operating cost	▪ All Platforms mitigate energy use + GHG emissions by 50-to-75% ▪ Lowest O&M Costs ▪ Remineralization + corrosion control ▪ Retrofits provide additional capacity without increasing basin footprint ▪ Ozone disinfection provides superior removal of emerging contaminants of concern ▪ Corrosion control of drinking water and collection infrastructure, ▪ Retrofit / replace conventional aeration without taking facility offline ▪ Containerized, mobile, modular solution ideally suited to distributed remediation
Increasing Water Scarcity	▪ Desalinization requires remineralization + corrosion control measures ▪ Water recycling increases number + concentration of emerging contaminants ▪ Tighter regulation + permitting ▪ Constrained treatment capacity	
Aging infrastructure	▪ Lead from legacy pipes + plumbing in private properties leaching into drinking water ▪ ASCE rates condition of US's wastewater infrastructure a D+ ▪ USA: 18-to-50% of drinking water lost via leaking pipes	
Population + Economic Growth	▪ USA: 56+ million people added to treatment infrastructure by 2032, up 23% compared to 2017, requiring a $271+ billion investment ▪ Brazil: 16% of population without water service, 54% sewage released untreated ▪ Pollution to further increase water demand 10% by 2040 ▪ Rapid rise of secondary cities	
Climate Change + Increasing Pollution + Role of Corporate Sustainability	▪ Higher temps reduce treatment capacity, increase frequency and abundance of cyanotoxins from algal blooms, and promote odor ▪ Tighter regulation + permitting ▪ Corporate objectives to improve energy and water efficiency while reducing greenhouse gas emissions and carbon price-risk	

How Does Chart Equipment Work with BIG

1. Chart provides the cryogenic storage and vaporization equipment that provides the feed gas to BlueInGreen

2. BlueInGreen attains a supersaturated solution and delivers it to the basin, pipe, lagoon, lake, etc.

3. BlueInGreen uses downstream sensors in the water to automatically control the concentration

The combination results in a complete package for water treatment

Combined Water Capabilities

Oxygenation (Oxygen)

SDOX

StreamLineO2

- Biological Treatment
- Environmental Remediation
- Advanced Acquaculture

pH Adjustment (CO2)

CDOX

StreamLineCO2

- Alkalinity Adjustment
- Recarbonation – Softening
- Acid Replacement

Oxidation (Ozone)

HyDOZ

StreamLineO3

- Disinfection
- Taste & Odor Control
- Sludge Reduction

Odor Control (Oxygen)

SDOX-CS

StreamLineO2

- Corrosion Control
- Dissolved Sulfide Removal
- Chemical Replacement

Real-Life Examples Of CHART Cooler By Design. + BlueInGreen solutions for water quality Together

Oxygenation

Client: City of Wichita Falls with CDM Smith

- **Application:** Post Aeration
- **Size:** 35 MGD Wastewater plant
- **Savings:** Annual savings >20% over diffused air

pH Adjustment

Client: Schreiber Foods (Utah)

- **Application:** Wastewater pH Adjustment - Bioprocess
- **Savings:** 40% savings in CO2 costs

Oxidation

Client: City of Fayetteville, Arkansas

- **Application:** Wastewater disinfectant
- **Size:** 12 MGD Wastewater plant
- **Savings:** 82% removal of emerging contaminants

Odor Control

Client: Seaboard Foods (Iowa)

- **Application:** In-pipe odor control of effluent from anerobic lagoons
- **Size:** 2.6 MGD Wastewater plant
- **Savings:** $3.6 million in annual chemical costs

Significant Synergies

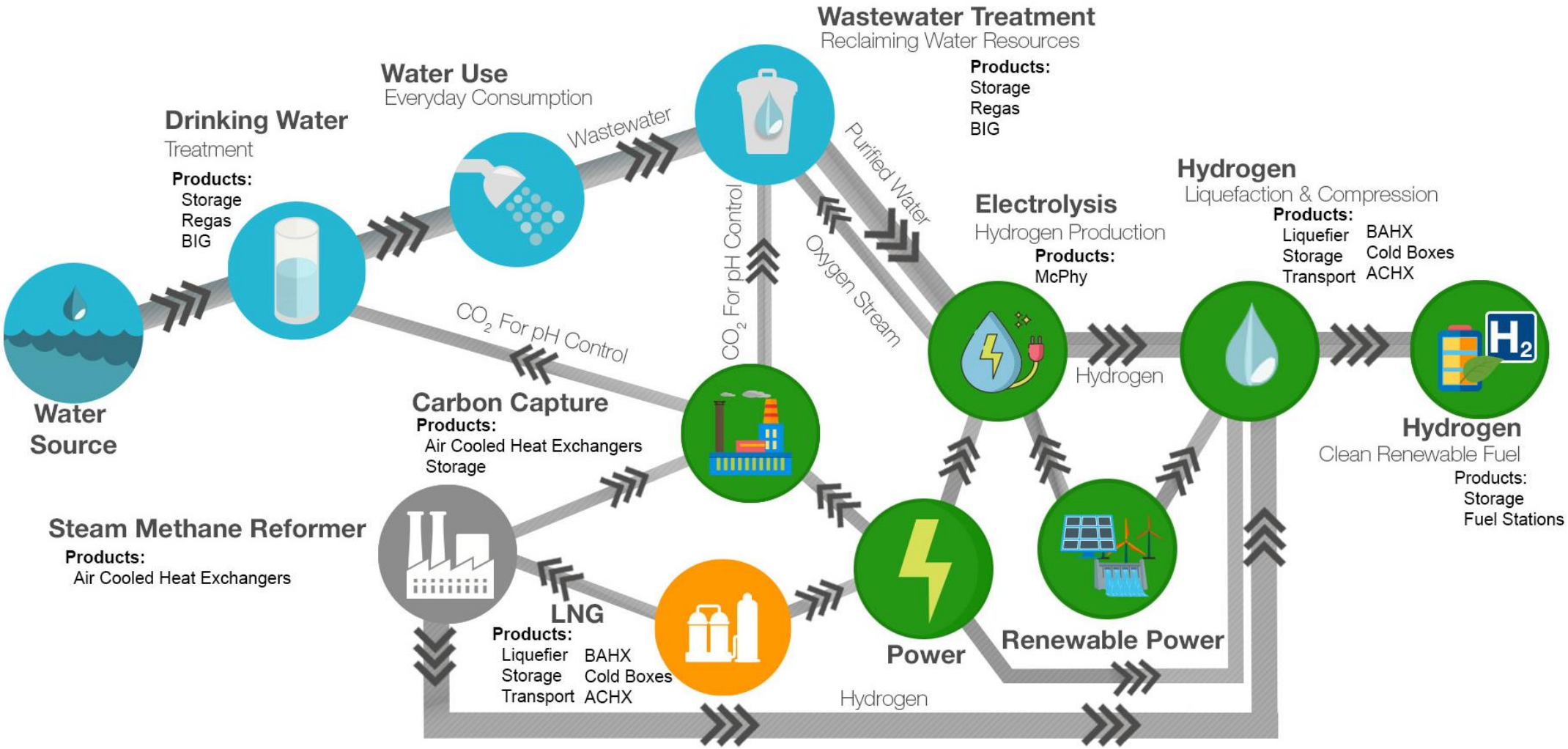
Revenue

- Bundled Treatment Solution
- Extended Intl Sales Team
- TaaS Growth – Expanded Fleet
- Offer customer one-stop versus two vendors

Cost

- Manufacturing in House
- Skid Equipment in House

Chart Offers Unique, Multi-Faceted, Interconnected Products to Address ESG Needs and Targets



2021 Updated Outlook

Prior		Current
Revenue *$1.250 - $1.325 Billion* *Includes $23M of Calcasieu*	Increase	**Revenue** *$1.260 - $1.335 Billion* *Includes $23M of Calcasieu*
Diluted Adjusted EPS *$3.00 to $3.40* *Assumes 18% ETR*	Increase	**Diluted Adjusted EPS** *$3.10 to $3.45* *Assumes 18% ETR*
Capital Expenditures *$30M to $35M*	Increase	**Capital Expenditures** *$32M to $37M*
Free Cash Flow *$175 to $200M*	Increase	**Free Cash Flow** *$185 to $210M*