



Chart Industries

STRATEGIC POSITIONING UPDATE, AUGUST 25, 2020



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Forward-Looking Statements

CERTAIN STATEMENTS MADE IN THIS PRESENTATION 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 PROPOSED DIVESTITURE OF CHART'S CRYOBIOLOGICAL PRODUCTS BUSINESS, COMPLETED ACQUISITIONS, COST SYNERGIES AND EFFICIENCY SAVINGS, OBJECTIVES, FUTURE ORDERS, REVENUES, MARGINS, EARNINGS OR PERFORMANCE, LIQUIDITY AND CASH FLOW, CAPITAL EXPENDITURES, BUSINESS TRENDS, GOVERNMENTAL INITIATIVES, INCLUDING EXECUTIVE ORDERS 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 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 ABILITY OF THE COMPANY AND CRYOPORT TO SATISFY CLOSING CONDITIONS IN CONNECTION WITH THE PROPOSED TRANSACTION, THE COMPANY'S ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING STATEMENTS INCLUDE: THE COMPANY'S ABILITY TO SUCCESSFULLY INTEGRATE RECENT ACQUISITIONS AND ACHIEVE THE ANTICIPATED REVENUE, EARNINGS, ACCRETION AND OTHER BENEFITS FROM THESE ACQUISITIONS; RISKS RELATING TO THE RECENT OUTBREAK AND CONTINUED UNCERTAINTY ASSOCIATED WITH THE CORONAVIRUS (COVID-19) AND THE OTHER FACTORS DISCUSSED 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.

THIS PRESENTATION CONTAINS NON-GAAP FINANCIAL INFORMATION, INCLUDING EBITDA, EBITDA, ADJUSTED, ADJUSTED GROSS PROFIT, ADJUSTED GROSS PROFIT MARGIN, AND ADJUSTED SELLING, GENERAL AND ADMINISTRATIVE EXPENSES. FOR ADDITIONAL INFORMATION REGARDING THE COMPANY'S USE OF NON-GAAP FINANCIAL INFORMATION, AS WELL AS RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES TO THE MOST DIRECTLY COMPARABLE FINANCIAL MEASURES CALCULATED AND PRESENTED IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES ("GAAP"), PLEASE SEE THE PAGES AT THE END OF THIS PRESENTATION. WITH RESPECT TO THE COMPANY'S 2020 AND 2021 FULL YEAR EARNINGS OUTLOOKS, THE COMPANY IS NOT ABLE TO PROVIDE A RECONCILIATION OF THE ADJUSTED EARNINGS PER DILUTED SHARE BECAUSE CERTAIN ITEMS MAY HAVE NOT YET OCCURRED OR ARE OUT OF THE COMPANY'S CONTROL AND/OR CANNOT BE REASONABLY PREDICTED. FURTHERMORE, NON-GAAP FINANCIAL MEASURES SHOWN IN THE PRESENTATION SLIDE LABELED "EXTERNAL SEGMENTATION" WERE NOT RECONCILED TO THE COMPARABLE GAAP FINANCIAL MEASURES BECAUSE THE GAAP MEASURES WOULD REQUIRE SIGNIFICANT EFFORT TO PREPARE AND THEREFORE ARE NOT AVAILABLE AS OF THE TIME OF THIS PRESENTATION.

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

Definitive Agreement to Sell Cryobiological Products

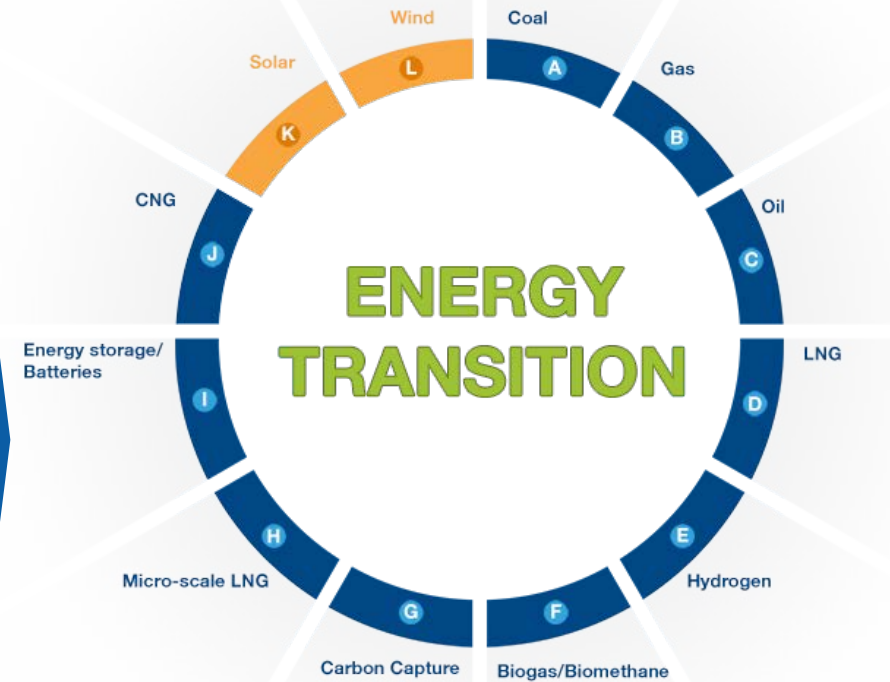
Deal Terms and Economics

- **Cryobiological products (excludes medical oxygen related products)**
- **Strategic buyer: Cryoport, Inc (NASDAQ: CYRX)**
- **Purchase price: \$320 million cash and no financing contingency**
- **EBITDA Multiple: 11.7X (average 2-year standalone EBITDA)**
- **Expected close: Q4 2020; subject to customary closing conditions, including HSR**

Chart Balance Sheet

- **July 31, 2020 pro forma net leverage ratio of 1.78X**
- **July 31, 2020 pro forma cash on hand of \$130.3 million**
- **July 31, 2020 pro forma net debt of \$678.8 million**

Our Focused Strategy Supports Clean Energy Targets



****Blue areas (A through J) are applications for which Chart has existing products and solutions***

Broadest Product Offering for Industrial Gas and Energy

Brazed Aluminum Heat Exchangers



Cold Boxes



Gas Pre-Treatment and Nitrogen Rejection Units



Specialty Pressure & Heat Transfer Equipment



Air Cooled Heat Exchangers



Axial Flow Fans



Integrated Energy Systems



Lifecycle Services



Cryogenic Bulk Storage Tanks



Vaporizers



Cryogenic Storage & Regasification Systems



Packaged Gas Systems



Cryogenic Freezers & Biological Storage



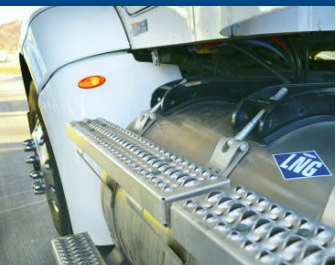
Nitrogen Dosing & Food Preservation



Fueling Stations



HLNG Vehicle Tanks



Cryogenic Transport Trailers



LNG Virtual Pipeline Solutions



LNG by Rail



FEMA Valve Portfolio



Servicing & Repairs



Chart Critical Care Products

Products to be divested



Cryobiological Shippers and Freezers

Used for transport of hazardous biological samples and storage of vaccinations, tissue, cells, blood and plasma (as well as animal breeder applications)

Core to and remain with Chart (Specialty market and ESG expansion)



Liquid Nitrogen Dosing Systems

Liquid Nitrogen Dosing Systems are critical to food preservation, bottling and canning water / other beverages

Core to and remain with Chart (general industrial dual-use)



Bulk and Microbulk Tanks for Oxygen

Used as the primary source of oxygen in hospitals, to remotely fill portable oxygen systems, set up field hospitals' oxygen, storage, mandatory 24-hr backup supply of liquid oxygen to hospitals

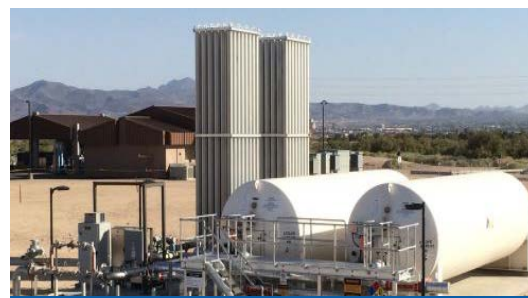
Chart Reporting Segments

Distribution & Storage



East

- Bulk and packaged gas cryogenic solutions for storage, distribution, vaporization, and application of industrial gases (N₂, O₂, Ar and CO₂)
- Cryogenic solutions for storage, distribution, regasification, and use of LNG
- Integrated systems for custom, application-focused cryogenic storage solutions



West

- Bulk and packaged gas cryogenic solutions for the storage, distribution, vaporization, and application of industrial gases (N₂, O₂, Ar and CO₂)
- Cryogenic solutions for the storage, distribution, regasification, and use of LNG
- Cryobiological products for storage of biological materials for medical, pharma, research, veterinary and other markets

Energy & Chemical



Cryogenics

- Brazed Aluminum Heat Exchangers (BAHX) and Cold Boxes
- Integrated systems and aftermarket services for gas processing, LNG, refining and petrochemical, power and general industrial applications
- Leader in technological advancements and system engineering



FinFans

- Air Cooled Heat Exchangers (ACHX) and High Efficiency Flow Fans for multiple applications
- Systems and aftermarket services for the energy, power, and general industrial end markets
- Leader in technological advancements and system engineering

Global Commercial Team

1H20 Revenue* \$150

\$218

\$126

\$145

Gross Margin** 22%

36%

30%

27%

* \$ in millions, excludes \$7.3M in intersegment eliminations.

** Normalized 1H20 Gross Margin.

Why Are CryoBio Products Not Core to Chart?

Cryoport is strategically focused on offering the most comprehensive temperature-controlled supply chain for the life sciences; Chart is positioned to serve the clean energy transition and specialty markets which are encompassed in industrial gas and renewable fuel sources (not life sciences)

Virtually no overlapping customers with industrial gas or energy

All functions and mfg sites are standalone

Requires different (non-core) strategy and target markets to grow above 2%/year

High regulatory and compliance requirements; higher risk profile than the rest of Chart

Different supplier base than the rest of Chart products

Working capital as a % of sales of 22% compared to rest of Chart of 15%

Proceeds of \$320M Further Position Us In Our Diverse Future Growth Markets

Balance Sheet Impact

- Post close expected cash on hand of \$130 million
- Pro forma July 31, 2020 net leverage ratio utilizing proceeds for debt paydown of 1.78

Organic Investments

- Capital Expenditures for productivity and growth
- Talent and R&D in hydrogen, Biogas, Carbon Capture
- Expand Profitable growth areas of repair, service, leasing and specialty markets

Inorganic Investments

- Partnerships, equity investments and joint ventures in *hydrogen* to complete a full value chain solution without having to own aspects of the value
- Cryogenic pump

#1 = Global Clean Energy Infrastructure Buildout

#2 = Specialty Markets, Repair, Service & Leasing

Examples of Further Investments Underway for Profitable Growth

Organic

Expand rental/leasing
mobile fleet

\$5 - \$7M

Greenfield repair and
service facility in S.C.,
USA

\$7M

Hydrogen, Biogas
Engineers and
Commercial Resources

\$3 - \$5M

India Product Expansion
for Intl Clean Energy
Projects

\$3M

Inorganic

Partnership with
FirstElement for hydrogen
development

Cryogenic Pump
Acquisition

\$20-\$40M

Targeted partnerships for
electrolyzation of hydrogen
\$5-\$35M

Targeted partnerships with
H2 integrators

Don't Ignore the Foundation: Customer Stickiness

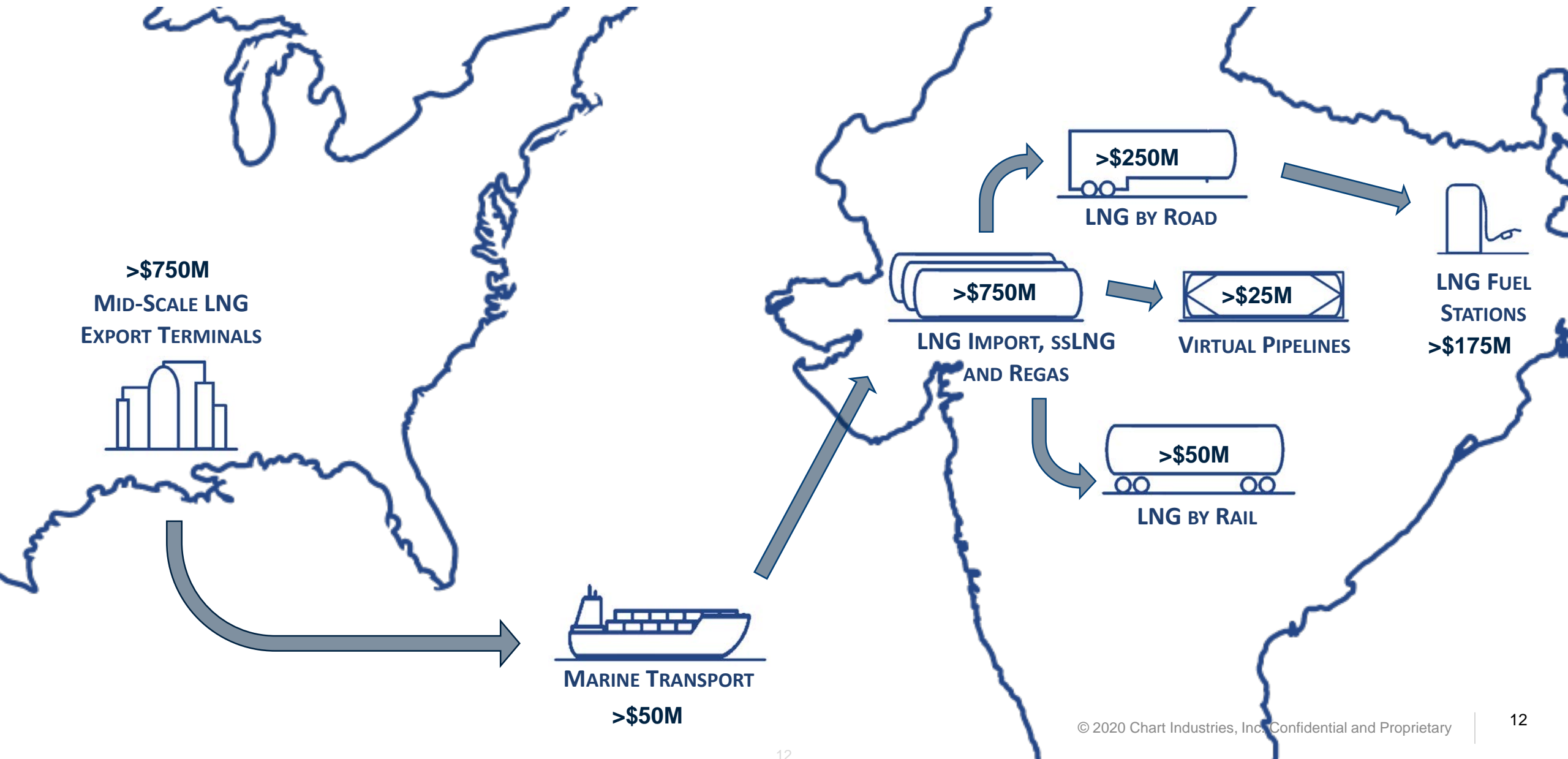
5 New Agreements Signed Quarter to Date Q3 2020

MOUs / LOCs	LTAs / Agreements Complete	LTAs in negotiation	LOIs	Partnerships
ExxonMobil India LNG and IOCL	HLNG Customer 1 (2019)	<i>IG Major B (Bulk)</i>	IG Major (A) Bulk & Lifecycle	<i>FirstElement</i>
IOCL	HLNG Customer 2 (2019)	<i>IG Major (B) Lifecycle</i>	MIT tanks	ForzeH2
Risco Energy	IG Major (A) Vaporizers		Eagle Jax ssLNG	
Energy Capital Vietnam (ECV)	IG Major (A) PRS		Shell German stations	
AG&P	Matheson		FirstElement	
<i>Major IG Asia Hydrogen Development</i>	Praxair PRS			
<i>Air cooler enterprise frame agreement</i>	Gasum repair & service			
	<i>European customer A station Agreement for Fueling Stations</i>			
	<i>European customer B station Agreement for Fueling Stations</i>			
	<i>Master Agreement with Flint Hills Resources for air coolers</i>			

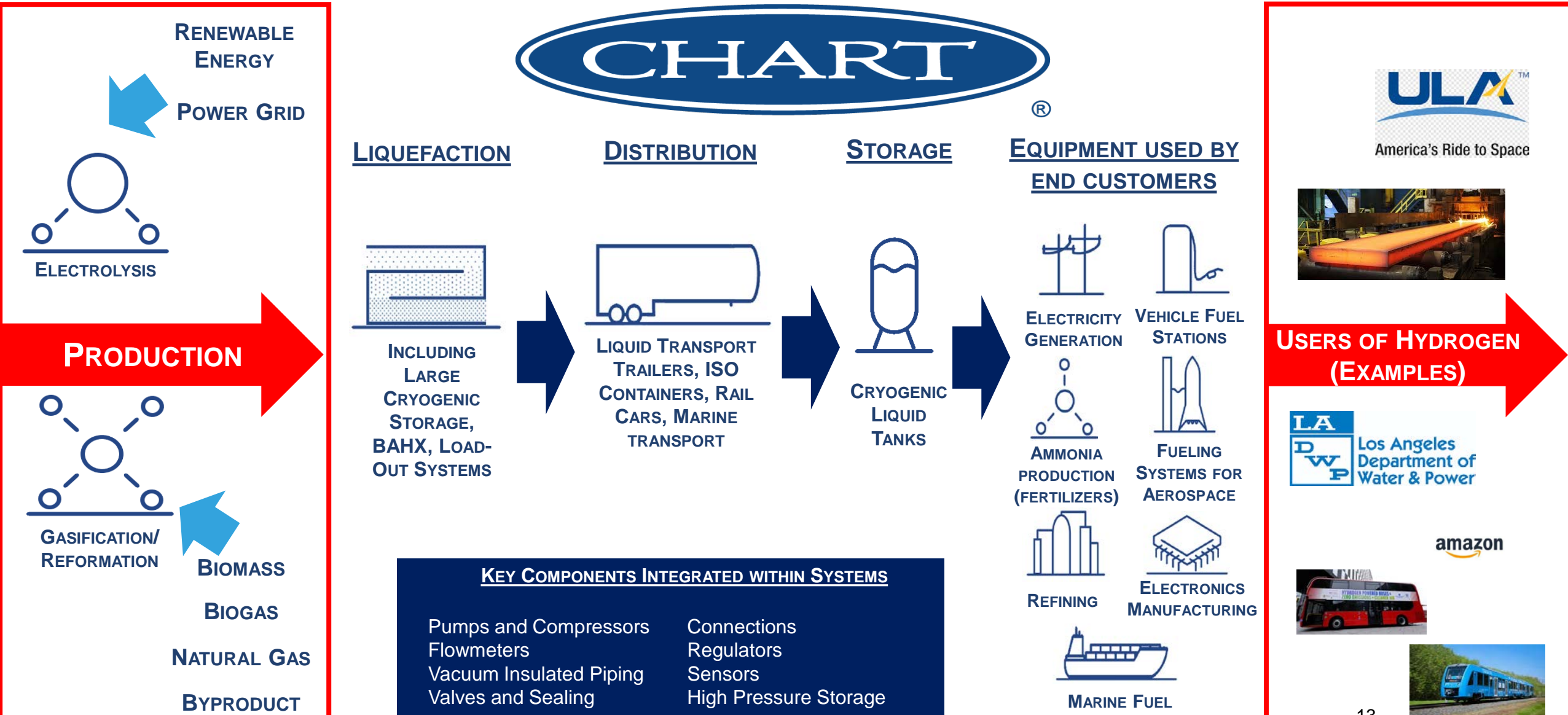
**Red italicized text denotes signing or extension was completed already in Q3 2020*

***Green italicized text indicates where we have line of sight to execute this agreement in 2020*

Global Infrastructure Buildout: Chart 3 Year Opportunity



Discipline: Where We Play In the Hydrogen Supply Chain



Expanding Our Hydrogen Offering

	Application/Technology	Chart
Production	Liquefaction	X
Transport	Cryo Liquid Container	X
	Flowmeters	X
Storage	Cryo Tank	X
Refining	Cryo Storage & Regasification	X
Ammonia/ Methanol	Cryo Storage & Regasification	X
Industrial	Cryo Storage & Regasification	X
Fueling	Liquid Storage FCEV Fuel Station	X
	Fork Truck Fuel Station	X
	FCEB Fuel Station	X
	Aerospace	X
	Station Monitoring and Support (EU)	X
	Station Monitoring and Support (Other)	X
Power Gen	Cryo Storage & Regasification	X
Energy Storage	Cryo Storage & Regasification	X
Mobility	Vehicle Fuel Tanks (Liquid)	X
Organic Dev	LH2 pump	NPD
Organic Dev	LH2 vehicle tanks	NPD
Organic Dev	LH2 transport	NPD
Organic Dev	Hydrogen liquefaction	NPD
Organic Dev	Hydrogen filling station for class 8 trucks in Europe	NPD
Organic Dev	Hydrogen insulation improvement	NPD

Near-term commercial opportunities underway in the Americas, EMEA and China:

- Marine LH2
- Onsite hydrogen generation
- H2/LHY fueling stations
- Hydrogen trailers
- H2 plant expansions
- Onboard vehicle storage



Repair, Service & Leasing

Expanding Leasing Fleet Is Another Lever in Profitable Growth

2019

- Limited leasing inventory available only East Coast USA
- Revenue of ~\$1M for the full year
- Limited connectivity between commercial resources and leasing team

2020

- Expanded leased inventory fleet in both USA and Europe
- Mobile equipment, ISO containers and dosers driven by customer demand/requests while not cannibalizing OEM sales
- Established Global leasing group

2021

- Over \$11 million of new 5 and 7 year leases signed since June 1, 2020
- Expected revenue of ~\$10 - \$15M

Doing our Part to Achieve United Nations Sustainable Development Goals

Clean Water and Sanitation



- Our water and wastewater treatment process is a safe and natural method that avoids chemical treatments while improving efficiency and reducing costs
- Last year, Chart products treated over one billion gallons of water a day in the U.S.

Affordable and Clean Energy



- Our equipment produced over 45 million tons of LNG to replace coal fired power generation outside the US last year while helping to reduce 120 million gallons of diesel used in power generation in the Caribbean and Europe
- We helped to eliminate over 40 million tons of coal used in US power generation last year

Sustainable Cities and Communities



- All of Chart's products and technology help our customers achieve their carbon-neutral sustainability goals
- We helped eliminate nearly 250 million pounds of PET (plastic) used in water bottles in the US last year
- Our products helped reduce over 350 million liters of diesel used by trucks

Climate Action



- We continuously improve energy efficiency and reduce energy consumption in our operations, including recently installing solar panels at certain facilities
- We're actively involved in the global energy transition and work to educate as a member of the Carbon Capture Coalition and Hydrogen Council

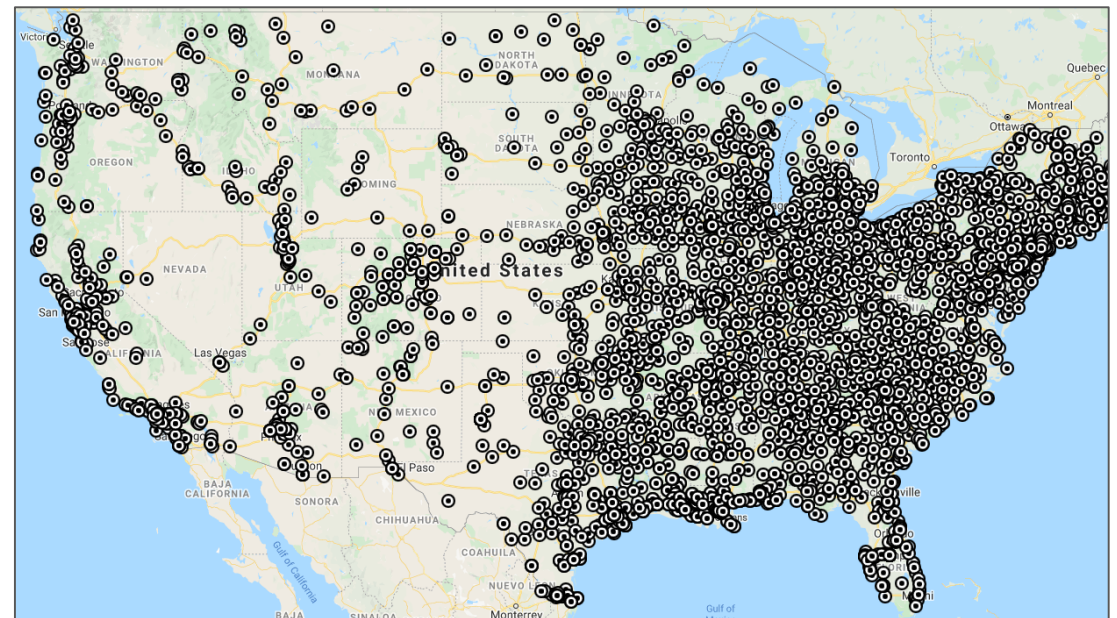
In Many Cases, We Help Our Customers With ESG Through Specialty Products



Specialty Market Highlight: Water Treatment

- **Products:** Chart provides key equipment for aeration, disinfection, and pH control of wastewater and drinking water facilities
- **Future Expected Demand:**
 - Demand on treatment plants will grow 23% by 2032
 - \$271 billion of capital investments are expected to meet demands on the nation's wastewater and storm water systems
 - \$472.6 billion will be invested in drinking water facilities over the next 20 years.

US Wastewater Treatment Facilities
14,748 wastewater treatment facilities operate in the United States



Upon Close, Contemplated External Segmentation

Heat Transfer Systems	Cryo Tank Solutions	Repair, Service & Leasing	Specialty Products
			
<ul style="list-style-type: none"> • Air Cooled Heat Exchangers (ACHX) • Brazed Aluminum Heat Exchangers (BAHX) • Cold Boxes • Nitrogen Rejection Units (NRU) • Integrated systems • High Efficiency Flow Fans 	<ul style="list-style-type: none"> • Bulk and Micro Bulk Storage Tanks • ISO Containers • Packaged Gas Systems • Fueling Stations • Non-specialty mobile equipment • Vaporizers 	<ul style="list-style-type: none"> • Repair and service • Aftermarket parts and maintenance • Global Leasing • Installations • Full lifecycle 	<ul style="list-style-type: none"> • Dosing equipment • HLNG vehicle tanks • LNG by Rail (Gas By Rail Offering) • Hydrogen equipment • Cannabis products • FEMA Valves / FLOW Meters

Global Commercial Team

1H20 Revenue* **\$217**

\$275

\$80

\$66

* \$ in millions, excludes \$7.3M in intersegment eliminations.

Full Year 2020 Guidance

Prior Guidance

Revenue

\$1.3B to \$1.4B
Includes \$100M of Calcasieu
Pass

Diluted Adjusted EPS

\$3.00 - \$3.50
Assumes 19% ETR

Capital Expenditures

\$30M to \$35M

Current Guidance

Revenue

Approximately \$1.2B
Includes \$100M of Calcasieu
Pass

Diluted Adjusted EPS

Approximately \$2.25
Assumes 19% ETR

Capital Expenditures

\$30M to \$35M

Free Cash Flow

\$120 to \$140M

Current Guidance:

- **Does not include additional growth or earnings from the organic and inorganic investments referenced earlier in the presentation**
- **Does not include ongoing interest expense savings of ~\$8.5M annually (~\$0.17-\$0.20 of earnings per share)**
- **Does not include full year annual savings beginning 1/1/2021 for lower insurance premiums, lower legal costs**
- **Does not reflect a significant effective tax rate reduction resulting from the sale**

2021 Outlook

Current Outlook

Revenue
\$1.25 to \$1.325B
Includes \$23M of Calcasieu
Pass

Diluted Adjusted EPS
\$2.90 to \$3.25
Assumes 18% ETR

Capital Expenditures
\$30M to \$35M

Free Cash Flow
\$175 to \$200M

<i>Assumes no additional Big LNG</i>	Revenue (\$M)	Adjusted EPS
2020 Guidance, continuing ops (1)	\$1,200	\$2.25
Calcasieu Gap	(75)	(0.65) - (0.75)
ssLNG terminals/other petchem	45 – 75	0.27 – 0.45
Base business growth at 3% - 4%	25 – 35	0.17 – 0.24
Air cooled heat exchanger recovery	15 – 35	0.05 – 0.15
Specialty products, LRS at 10%	35 – 45	0.25 – 0.35
Incremental restructuring savings offset by engineering investment		0.45
Interest expense savings		0.15 – 0.17
2021 Outlook, continuing ops (2)	\$1,250 - \$1,325	\$2.90 - \$3.25

(1) Excludes full year cryobiological products

(2) Does not include any additional Big LNG; embeds effective tax rate benefit into each row of adjusted EPS



Appendix

EBITDA Reconciliation

CHART INDUSTRIES, INC. AND SUBSIDIARIES
RECONCILIATION OF INCOME FROM DISCONTINUED OPERATIONS, NET OF TAX TO EBITDA AND
EBITDA, ADJUSTED (UNAUDITED)
(Dollars in millions)

	Two-Year Average	Year Ended December 31,	
		2019	2018
Income from discontinued operations, net of tax (U.S. GAAP)		\$ 25.2	\$ 21.8
Income tax expense		6.8	5.5
Depreciation and amortization		1.1	1.0
EBITDA (non-GAAP)	\$ 30.7	\$ 33.1	\$ 28.3
Standalone costs ⁽¹⁾	3.3		
EBITDA, adjusted (non-GAAP)	\$ 27.4		

⁽¹⁾ Represents estimated incremental annual operating costs of the standalone Cryobiological Storage business post-divestiture.

EBITDA is defined as income from discontinued operations, net of tax, before interest income, net, income tax expense, depreciation and amortization. Interest income, net, from discontinued operations was not significant. EBITDA and EBITDA, adjusted is not a measure of financial performance under U.S. GAAP and should not be considered as an alternative to income from discontinued operations, net of tax, in accordance with U.S. GAAP. Management believes that EBITDA and EBITDA, adjusted, facilitates useful period-to-period comparisons of our financial results, and this information is used by us in evaluating internal performance. Our calculation of this non-GAAP measure may not be comparable to the calculations of similarly titled measures reported by other companies.

Pro Forma 2019 Full Year Financials

<i>\$M, Adjusted</i>	Consolidated Chart	CryoBio	Consolidated ex CryoBio	
Sales	\$1,299.1	\$83.6	\$1,215.5	<ul style="list-style-type: none"> • Does not include additional growth or earnings from the organic and inorganic investments referenced earlier in the presentation • Does not include ongoing interest expense savings of ~\$8.5M annually (~\$0.17-\$0.20 of earnings per share) • Does not include full year annual savings beginning 1/1/2021 for lower insurance premiums, lower legal costs • Does not reflect a significant effective tax rate reduction resulting from the sale
Gross Profit	361.8	39.5	322.3	
<i>Gross Profit %</i>	27.9%	47.2%	26.5%	
SG&A	195.5	6.9	188.6	
<i>SG&A %</i>	16.0%	8.3%	15.5%	
Operating Income	\$126.5	\$32.6	\$93.9	
<i>Op Income %</i>	9.7%	38.9%	7.7%	