

Chart and 8 Rivers to Collaborate on Commercial Opportunities for Hydrogen Technology and Solutions

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ATLANTA, Aug. 10, 2023 (GLOBE NEWSWIRE) -- Today, Chart Industries, Inc. (NYSE: GTLS) ("Chart"), a leading global engineering design firm and manufacturer of highly engineered equipment servicing multiple applications in the clean energy and industrial gas markets, announced that it has executed a Memorandum of Understanding ("MOU") with 8 Rivers Capital, LLC ("8 Rivers"), a climate technology company leading the energy industry towards achieving Net Zero, to evaluate 8 Rivers' portfolio of proprietary licensable technologies and processes and identify where Chart's technologies and systems can complement or bring added value to the 8 Rivers offerings. This collaboration includes developing equipment for 8 Rivers technologies backed up by Chart's decades of experience in the design and manufacture of cryogenic, compression and process technologies, to assist 8 Rivers in delivering a reliable and cost-effective solution to their customers. The companies will work together to identify and develop commercial opportunities to integrate Chart offerings into 8 Rivers projects.

8 Rivers is dedicated to pioneering the clean energy and climate future. It has developed new technologies such as 8RH2, a process to generate ultra-low carbon hydrogen with full carbon capture, and the Allam-Fetvedt Cycle, a revolutionary process which helps to generate low-cost power from carbon-based fuels without producing air emissions. Through this collaboration, Chart would become one of the suppliers of choice for various liquefaction, refrigeration processes, or liquefaction and refrigeration equipment technologies, cold boxes, heat exchangers, compressors, fans, liquid hydrogen storage tanks and trailers, and other associated equipment needed to implement 8 Rivers' technologies.

Cam Hosie, CEO of 8 Rivers, said, "I am thrilled to announce this significant partnership with Chart that will propel us closer to our goal of achieving net zero, driving rapid deployment of clean energy systems globally. Together, we can harness the power of shared vision, collective expertise, and a shared commitment to a sustainable future."

"We're looking forward to collaborating with 8 Rivers and building upon our combined expertise, in particular bringing our gaseous and liquid hydrogen solutions to our joint customers looking to achieve their net zero targets," stated Jill Evanko, CEO and President of Chart.

About Chart Industries, Inc.

Chart Industries, Inc. is an independent global leader in the design, engineering, and manufacturing of process technologies and equipment for gas and liquid molecule handling for the Nexus of Clean™ - clean power, clean water, clean food, and clean industrials, regardless of molecule. The company's unique product and solution portfolio across stationary and rotating equipment is used in every phase of the liquid gas supply chain, including engineering, service and repair and from installation to preventive maintenance and digital monitoring. Chart is a leading provider of technology, equipment and services related to liquefied natural gas, hydrogen, biogas and CO2 capture amongst other applications. Chart is committed to excellence in environmental, social and corporate governance (ESG) issues both for its company as well as its customers. With 64 global manufacturing locations and over 50 service centers from the United States to Asia, Australia, India, Europe and South America, the company maintains accountability and transparency to its team members, suppliers, customers and communities. To learn more, visit www.chartindustries.com

About 8 Rivers Capital, LLC

ABOUT 8 RIVERS CAPITAL, LLC: 8 Rivers Capital, LLC is a Durham, North Carolina-based climate technology company leading the energy industry towards achieving Net Zero. Founded in 2008, 8 Rivers is pioneering the clean energy and climate future through the invention and commercialization of infrastructure-scale technologies that enable the global energy transition. 8 Rivers develops technologies and delivers projects across multiple energy categories including but not limited to: Clean Fuels: ultra-low carbon hydrogen and ammonia production. Clean Power: transformative zero-emissions power cycles. Carbon Removal: hyper-efficient direct air capture. Clean Industry: retrofit-ready post-combustion carbon capture for steel, cement, and power generation. www.8Rivers.com.

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