



Chart Industries Third Quarter 2019

October 2019

Forward Looking Statements

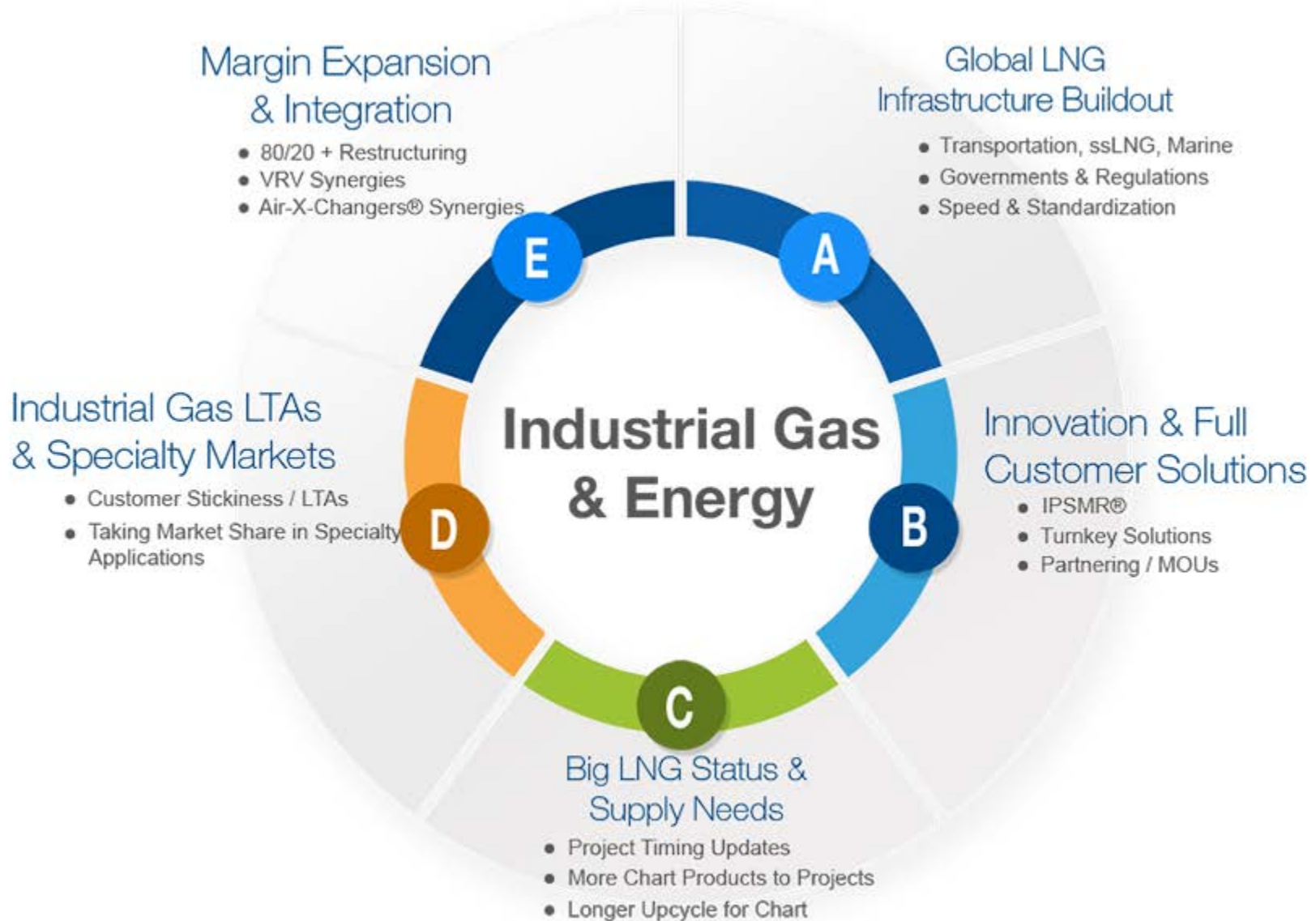


Certain statements made in this presentation are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning the Company's business plans, including statements regarding completed acquisitions, cost synergies 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 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; 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 adjusted EPS. 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 slides titled "Non-GAAP Financial Measures" included in the appendix at the end of this presentation.

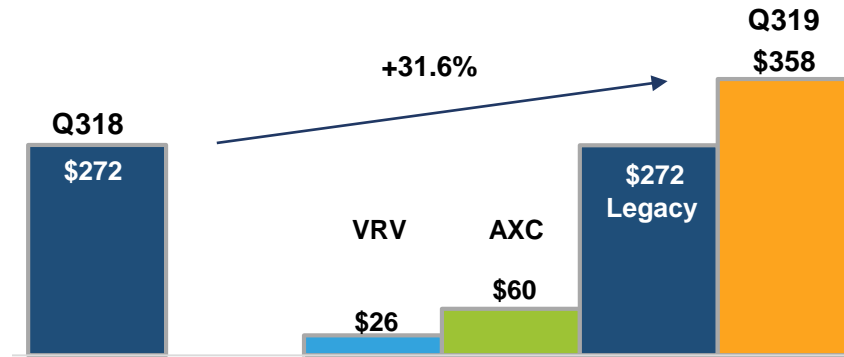
Chart is a leading diversified global manufacturer of highly engineered equipment servicing multiple market applications in Energy and Industrial Gas. The majority of Chart's products are used throughout the liquid gas supply chain for purification, liquefaction, distribution, storage and end-use applications, 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 the Americas. For more information, visit: <http://www.chartindustries.com>.



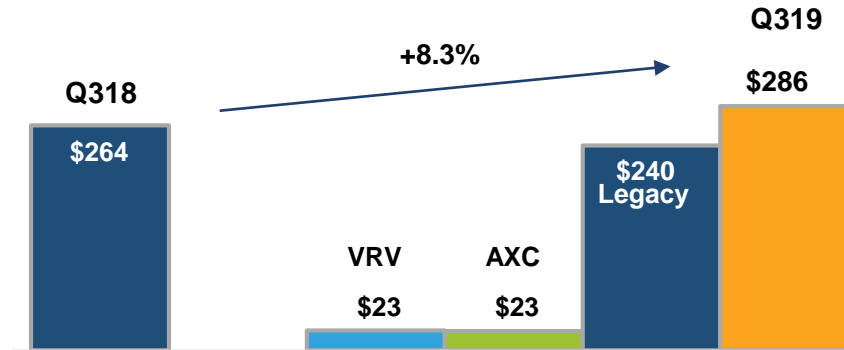
Q3 2019 Sales, Orders & Backlog

All results reflect continuing operations

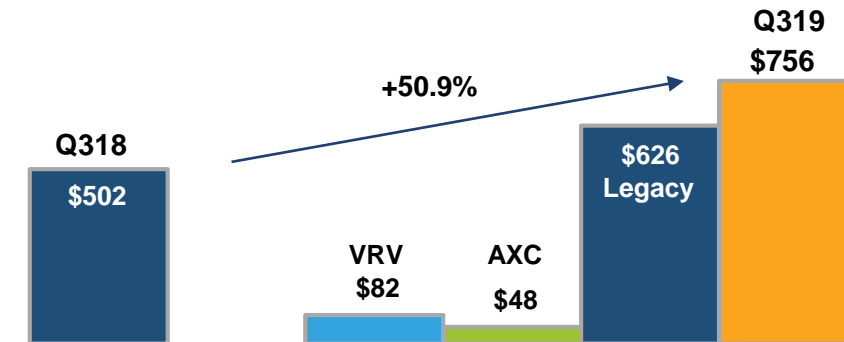
Sales



Orders



Backlog



Global LNG Infrastructure Build



Liquefaction

Liquefaction can use Chart's IPSMR® technology, BAHX and ACHX in ssLNG plants, gas pre-treatment, nitrogen rejection and natural gas liquids recovery



Marine

Transportation, consumption, and bunkering of LNG by marine vessels using Chart's cryogenic storage tanks, LNG on-board ship fueling systems, Cold Box with vaporizers and internal piping



Transportation

LNG by truck uses Chart's HLNG cryogenic cylinder tanks; Our trailers serve transportation needs



Fueling

Fueling stations for LNG, CNG and bio-gas vehicles using Chart's cryogenic storage tanks, Vacuum insulated pipe, vaporizers, manifolds, control systems and LNG dispensers



Power

LNG is used for power generation using Chart's cryogenic storage tanks, Vacuum insulated pipe, vaporizers, manifolds and control systems

Worldwide Adoption of Clean!



China

Ban on gasoline and diesel ICE by 2040



Ireland

No non-zero emission cars for sale after 2030



Japan

Planning to reduce CO2 emissions by 90% below 2010 levels by 2050 for new passenger vehicles, assumes almost 100% EV



Costa Rica

Ban on fossil fuel car sales by 2021



Israel

Ban on imported fossil fuel vehicles by 2030



Papua New Guinea

Plans to be carbon neutral by 2050



Denmark

Ban on fossil fuel car sales by 2030



United Kingdom

Ban on gasoline and diesel ICE in cars and vans by 2040



Philippines

70% below current emissions by 2030



France

Ban on gasoline and diesel ICE by 2040, Paris to ban diesel by 2025, gasoline by 2030



Netherlands

Ban on new gasoline and diesel cars by 2030



Vietnam

Reduce green house gas emissions by 8% of 2010 levels by 2030



Iceland

Plans to abolish sales of fossil fuel cars by 2050



Slovenia

New registrations must have 50g/km CO2 from 2025, 30g/km from 2030



India

30% cars to be electric by 2030



Spain

Ban on fossil fuel car sales starting 2040



Sweden

Ban on fossil fuel car sales starting 2030



Taiwan

Ban on new motorcycles powered by fossil fuels by 2035, cars by 2040



ssLNG Order Opportunities



Number	Project	Chart Customer	Operator	Chart Content	Expected Timing of Chart orders
1	Utility-scale project for U.S. East Coast	ODIN	Confidential	C50N	Booked
2	Utility-scale project for Northeast	ODIN	Confidential	C50N, 5x100k gallon storage	Booked
3	NorthEast Energy Center	ODIN	Liberty Energy	C250N and pretreatment	1H 2020
4	Philadelphia Gas Works Passyunk	ODIN	PGW	C120N	Q1 2020
5	Nipigon Liquefaction	Nipigon	Nipigon	C85N, pretreatment, storage	Q4 2019
6	Eagle LNG Jacksonville	Matrix Services	Eagle	IPSMR®, C550MR	Q1 2020
7	Eagle Maxville	Eagle	Eagle	C120N	Q1 2020
8	Eagle LNG Canada	Eagle	Eagle	C100N	Q1 2020
9	Caribbean Power Project	Confidential	Confidential	Tanks	Q4 2019
10	Brazil C450IMR plant	GasBridge	GasBridge	C450IMR and pretreatment	Q1 2020
11	India LCNG Stations	AG&P	AG&P	6 LCNG stations	Q1 2020
12	Mexico ssLNG terminal	Confidential	Confidential	C100N	Q2 2020

**Opportunities represent possible ssLNG 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.*

Big LNG Project Timing

01	Project	FNTF Date ⁽¹⁾	Anticipated Revenue (\$M) Timing		Total Order Size(\$M)	Project Length
			Q4 2019	2020		
	Golar Gimi FLNG	March 2019	\$5	\$5	\$20	2019-2020
02	Venture Global Calcasieu Pass	Sept 2019	\$15	\$100	\$135	2019-2021
03	Tellurian Driftwood Phase 1	May 2020		\$65	\$375-400	2020-2024
04	Cheniere Corpus Christi Stage 3	2020		\$10	\$275-300	2020-2023
05	Venture Global Plaquemines	2020		\$35	\$250-300	2020-2023
Total of These Projects:			\$20	\$215	\$1055-1155	

(1) Based upon either customer announced expected timing or typical order trend post FERC approval.
 Anticipated revenue timing is based on current status of ongoing project or discussions with customers for anticipated new orders.

Big LNG Order Opportunities



Number	Project	Chart Customer	Operator	Size	Chart Content
1 – BOOKED	Gimi (Tortue)	Black & Veatch	Golar	3.75 MTPA	4x Cold boxes, BAHX
2 – BOOKED	Calcasieu Pass	BHGE	Venture Global	10 MTPA	18 cold boxes, BAHX
3	Driftwood	Bechtel	Tellurian	27 MTPA (Phase 1 16 MTPA)	IPSMR®, cold boxes, BAHX, ACHX
4	Corpus Christi Stage Three	KBR	Cheniere	9.5 MTPA	IPSMR®, cold boxes, BAHX, ACHX
5	Plaquemines	BHGE	Venture Global	20 MTPA	36 cold boxes, BAHX
6 – 50% in BACKLOG	Magnolia	LNG Ltd	LNG Ltd	8.8 MTPA	Cold boxes, BAHX, core-in kettles
7	Pointe LNG	EPC TBD	Pointe LNG	6 MTPA	IPSMR®, cold boxes, BAHX, ACHX
8	Corpus Christi Stage Four	TBD	Cheniere	2 trains at 4.5 MTPA each	Opportunity for: BAHX, ACHX, cold boxes
9	Pluto LNG	Bechtel	Woodside	5 MTPA	Opportunity for: Cold boxes and Core-in-kettles
10	Ghandria	Black & Veatch	Golar	3.75 MTPA	4x Cold boxes, BAHX
11	Freeport LNG Train 4	KBR	Freeport LNG	15 MTPA	BAHX on the Feed Gas pretreatment

Includes Hudson Products 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.

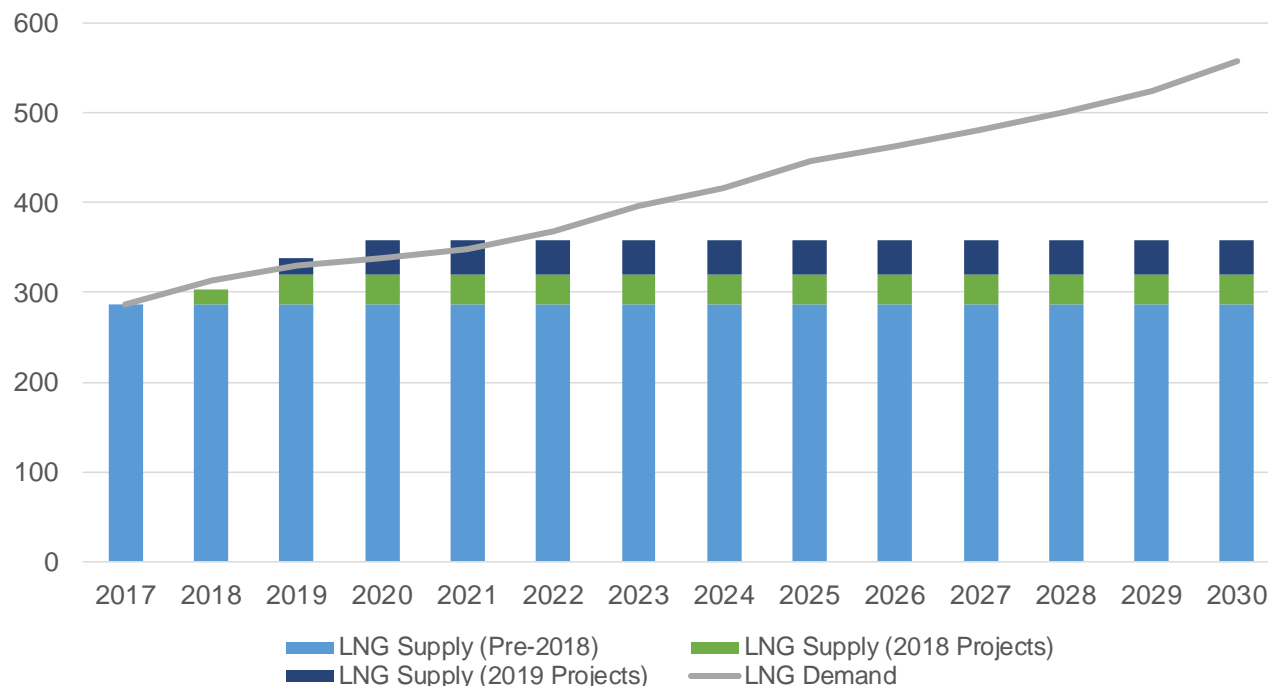
Global LNG Demand Grows 5%

Global LNG demand is predicted to grow ~5% annually through 2030.

New LNG supply brought online 2018-19

Year	Project	Capacity (MTPA)
2018	Pluto LNG T1 Debottleneck 2	0.2
2018	Wheatstone LNG T1	4.5
2018	Yamal LNG T1	5.5
2018	Cove Point LNG	5.3
2018	Kribi FLNG	2.4
2018	Wheatstone LNG T2	4.5
2018	Yamal LNG T2	5.5
2018	Ichthys LNG T1	4.5
	Total	32.2
2019	Yamal LNG T3	5.5
2019	Corpus Christi LNG T1	4.5
2019	Ichthys LNG T2	4.5
2019	Sabine Pass LNG T5	4.5
2019	Vysotsk LNG T1	0.7
2019	Tango FLNG	0.5
2019	Prelude FLNG	3.6
2019	Cameron LNG T1	4.0
2019	Freeport LNG T1	5.1
2019	Corpus Christi LNG T2	4.5
2019	Elba Island LNG T1-6	1.5
	Total	38.8

Global LNG Supply and Demand (MTPA)



Note: Assumes new LNG supply is brought online equally throughout the startup year (only 50% full capacity in startup year).

Source: Morgan Stanley Equity Research and IHS.

Specialty Markets

Market	End-use of Products	Potential Market Size ⁽¹⁾	Drivers of Size Opportunity
Food and Beverage	<ul style="list-style-type: none"> Food preservation equipment Nitrogen dosing equipment 	\$500M	<ul style="list-style-type: none"> Nitro-beverage changeover
Cannabis	<ul style="list-style-type: none"> Liquid CO₂ storage and supply / delivery systems Used in grow houses, CBD oil extraction and packaging 	\$250M	<ul style="list-style-type: none"> Legalization of cannabis Regulatory approval for CBD.
Industrial Lasers	<ul style="list-style-type: none"> High purity liquid nitrogen (gas assist) provides a faster cut and superior edge, free of impurities 	\$200M	<ul style="list-style-type: none"> Uptime requirements in manufacturing Reducing steps in production
Space	<ul style="list-style-type: none"> Cryogenic liquid propellants are used as fuel for rocket propulsion 	\$200M	<ul style="list-style-type: none"> Proliferation of private space travel industry
Hydrogen	<ul style="list-style-type: none"> H₂ vehicle fueling stations, transport equipment and liquefaction storage at H₂ production sites 	\$500M	<ul style="list-style-type: none"> Buildout of hydrogen fueling infrastructure Development of “green hydrogen” industry
Water Treatment	<ul style="list-style-type: none"> Improving water quality and wastewater reuse utilize liquid oxygen and CO₂ in purification process 	\$400M	<ul style="list-style-type: none"> Regulation on water treatment Population growth
-80° Freezers	<ul style="list-style-type: none"> Medium-cold temperature applications typically served by mechanical freezers 	\$400M	<ul style="list-style-type: none"> Efficiency and energy consumption
Over the Road Trucking	<ul style="list-style-type: none"> LNG as alternative fuel to diesel for heavy duty vehicles (lower emissions, engine noise, etc.) 	\$750M	<ul style="list-style-type: none"> Regulations

Source: Potential Market Size are Chart Management estimates.

(1) Reflects Total Addressable Market (TAM) for current and potential application of Chart technology and products.

Q3 2019 Margin Expansion Actions

* Excluding acquisition synergies

(\$M)	Facility Reduction / Consolidation	Headcount Reduction / Other	Global Sourcing	Product Line Rationalization	Q1 Actions (Annualized)	Q2 Actions (Annualized)	Q3 Actions (Annualized)	YTD Total (Annualized)
E&C Cryo	Consolidated back office in La Crosse into manufacturing plant	Reduced duplicate positions with streamlined facilities			\$3.3	\$1.7	-	\$5.0
E&C FinFans	Consolidation of ACHX facilities				1.2	0.1	-	1.3
D&S East		Reduced headcount associated with product line closures		Closed production of vehicle tank line in China	0.5	2.1	0.5	3.1
D&S West	Facility and manufacturing consolidation for Thermax vaporizers	Reduced overlapping role			0.5	0.1	1.4	2.0
Corporate		Incremental backoffice and CBS streamlining	Additional savings achieved above original \$5.5 million guidance in prior guide (1)		1.0	0.2	0.7	1.9
					\$6.5M	\$4.2M	\$2.6M	\$13.3M

(1) Red text refers to third quarter 2019 actions taken.

Integration AXC and VRV



1

Synergies Achieved to Date

- ✓ **Revenue synergies: 12 new customers and over \$8 million of sales**
- ✓ Exited 2 leases
- ✓ Insourced painting and inner vessels
- ✓ Streamlined manufacturing locations
- ✓ Utilized India for additional capacity
- ✓ 60% of original target cost synergies (\$20 million in first 12 months of ownership) were achieved in first three months
- ✓ **Increased cost synergy target in first 12 months of ownership to \$29 million**
- ✓ Facility consolidation over 70% complete
- ✓ Sourcing savings of \$2.7 million executed

2

Upcoming Synergies

- ❑ Completion of HLNG vehicle tank line
- ❑ Expansion of LNG fueling station capacity
- ❑ Strategic manufacturing locations
- ❑ Facility consolidations (Tulsa) complete
- ❑ Leverage Hyderabad, India engineering
- ❑ Manufacture ACHX internationally

Q3 Adjusted EPS

<i>\$ millions, except per share amounts</i> <i>Continuing Operations</i>	Q3 2019	Q3 2018	Change v. PY	YTD 2019	YTD 2018	Change v. PY
<i>Income</i> <i>from continuing operations</i>	\$18.7	\$21.5	(\$2.8)	\$34.0	\$35.6	(\$1.6)
Reported EPS	\$0.51	\$0.65	(\$0.14)	\$0.97	\$1.11	(\$0.14)
¹ <i>Restructuring and transaction-related costs</i>	0.17	0.07	0.10	0.63	0.16	0.47
² <i>Integration and Step Up Costs</i>	0.03	-	0.03	0.14	-	0.14
³ <i>Other One-Time Items (1)</i>	0.05	-	0.05	0.08	0.12	(0.04)
⁴ <i>Dilution impact of convertible notes</i>	0.01	0.02	(0.01)	0.05	0.02	0.03
Adjusted EPS (2)	\$0.77	\$0.74	\$0.03	\$1.87	\$1.41	\$0.46

(1) Includes \$0.05 related to Commercial / Legal settlements in Q3 2019. Includes \$0.01 and \$0.09 related to aluminum cryobiological tank recall reserve expense in Q1 2019 and Q2 2018 respectively, and \$0.02 related to Tax Reform / transition tax related adjustments in Q1 2019.

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

2019 Guidance



Ref #	Description	Revenue (\$M)	Adjusted EPS(1)
1	2018 Actual	\$1,084	\$2.02
2	Organic growth +10.5 months incremental VRV + synergies	170 – 220	0.27 - 0.47
3	Pricing, sourcing, net of material cost; and 2018 restructuring actions	3 – 4	0.16 - 0.26
4	2019 incremental restructuring benefits		0.11
5	Calcasieu Pass and Gimi	28 – 30	0.17 – 0.21
6	2H 2019 AXC	120	0.15
7	Strategic financing		(0.11)
8	Q2 2019 beat		0.07
9	2019 Prior Guidance	\$1,410 - \$1,460	\$2.85 - \$3.20
10	Finalized delivery schedule Calcasieu Pass	(8)	(0.07)
11	Q3/Q4 revenue shortfall, timing, China, equity impacts	(70)	(0.22) – (0.28)
13	2019 Guidance	\$1,330 - \$1,350	\$2.70 - \$2.90

(1) We have note provided 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.

2020 Market and Business Outlook

\$ in M

Segment / Driver	2019 Revenue Midpoint	2020 Market Growth (%)	Specific Known Projects	2020 Organic Growth (%)	½ Year AXC Revenue	2020 Total Growth (%)
D&S East	\$295			7%		
Industrial Gas	130	3%		3%		
LNG Infrastructure (includes ssLNG)	75	10%		10%		
China (LNG and IG)	90	10%		10%		
D&S West	\$460			8%		
Industrial Gas / Infrastructure (LNG/Power)	220	3%	9 ^(A)	7%		
CryoBiological	80	3%		3%		
Specialty Markets (including HLNG)	160	11%		11%		
E&C Cryo	\$210			53%		
Natural Gas Processing	50	(10%)		(10%)		
Refining / Petrochemicals (includes ssLNG)	135	12%		12%		
Big LNG	25	N/A	100 ^(B)	400%		
E&C FinFan	\$375			5%		
Gathering Compression	50	(20%)		(20%)	50	
Processing Plant & Pipeline	40	(10%)		(10%)	40	
Downstream (Refining / Petrochemicals / LNG)	210	4%	24 ^(C)	15%	10	
Fans (Power/HVAC/Industrial)	75	3%		3%		

(A) Caribbean power plant project

(B) VG-Calcasieu

(C) ACHX Bechtel

\$1,330-1,350

Expected 2020 Growth

13-15%

21-24%

2020 Outlook (Current and Prior)



#	Description	Current		Prior	
		Revenue	Adjusted EPS (1)	Revenue	Adjusted EPS (1)
1	New 2019 Guidance	\$1,330 - \$1,350	\$2.70 - \$2.90		
2	No Change 2020 Base Outlook from June 2018			\$1,380 - \$1,400	\$3.60 - \$3.70
3	New Organic Growth (7% - 9%)	95 – 130	0.70 – 0.85		
4	Update Calcasieu Pass, Gimi, ACHX Bechtel, net of dilution	135	0.95 – 1.05	125	0.90 – 1.00
6	Update ½ yr Harsco AXC net of interest expense + addtl synergies	100 – 110	0.20 – 0.25	270 - 275	0.55 - 0.60
7	Update Cost out / restructuring impacts		0.35		0.15 – 0.20
8	No Change +VRV, -CAIRE, +/- other	(45)	(0.15)	(45) – (25)	(0.15) – (0.13)
9	Updated 2020 Outlook (Base)	\$1,615 – \$1,680	\$4.75 – \$5.25	\$1,730 - \$1,775	\$5.05 - \$5.35
10	Update Driftwood 2020 Phase 1 portion	65	0.45 - 0.55	200 – 225	1.95 – 2.15
11	Update Cheniere Corpus Christi Stage 3	10	0.05 – 0.10	60 – 85	0.60 – 0.75
12	Update One other project out of known pipeline (assumes 2019 order)	0	0	40 – 60	0.40 – 0.50
13	New Plaquemines	35	0.20 – 0.25		
15	Updated 2020 Upside Case with additional big LNG	1,720 – 1,790	\$5.45 – \$6.15	\$2,030 - \$2,145	\$8.00 - \$8.75

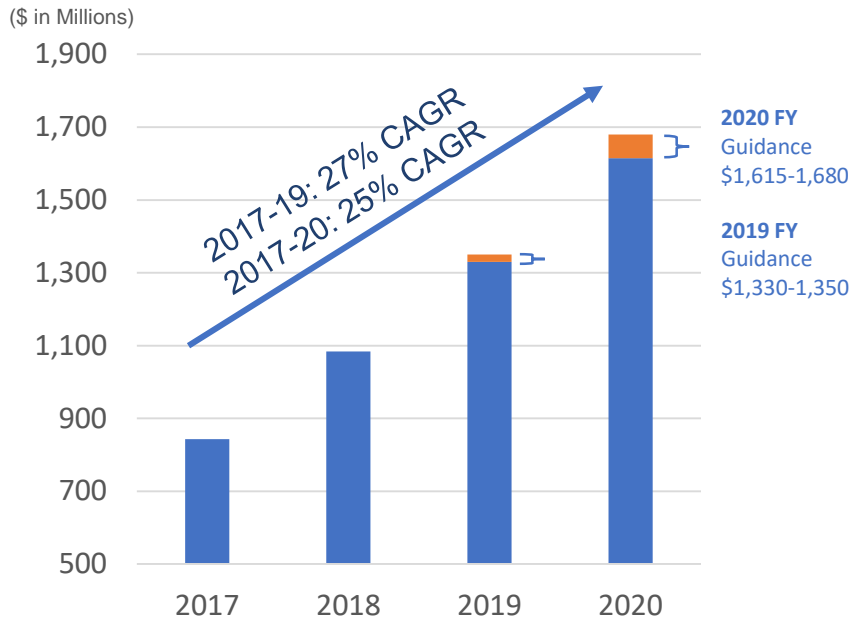
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Delivering Profitable Growth



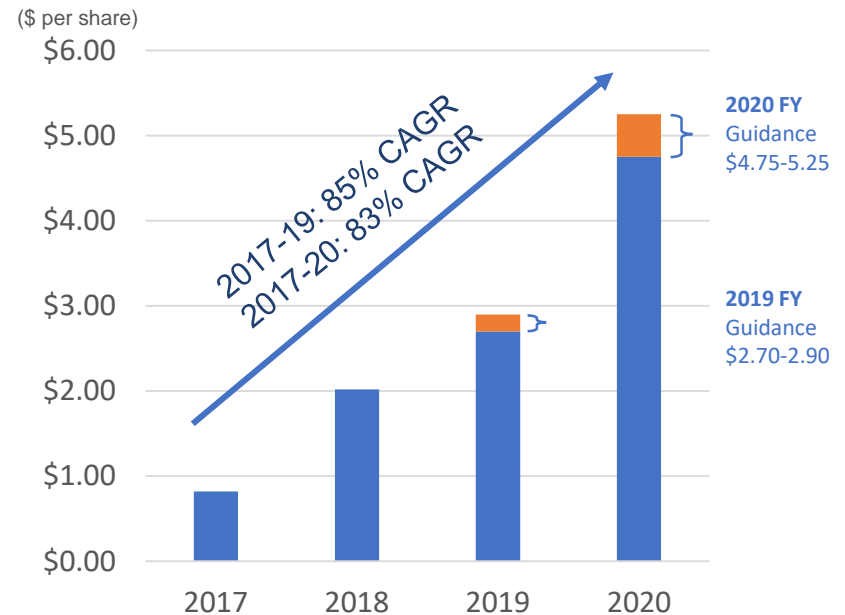
Chart delivered solid revenue growth in a challenging market. By improving our profitability (margins) we have increased earnings per share at an even greater rate.

Total Sales



Y-o-Y Organic Growth (1)	2017	2018	2019	2020
	5%	13%	7%	7-9%

Adjusted EPS



Y-o-Y Adj. EPS Growth	2017	2018	2019	2020
		146%	35%	75-90%

1. Excludes acquisitions.
 Note: CAGR calculation utilizes 2019 and 2020 revenue and EPS at the midpoint of guidance range.

Our New Motto



Cooler By Design.



Appendix

FY17, FY18 Adjusted EPS

<i>\$ millions, except per share amounts</i> <i>Continuing Operations</i>	FY 2017	FY 2018
<i>Income from continuing operations</i>	\$26.2	\$53.6
Reported EPS	\$0.84	\$1.67
1 <i>Restructuring and transaction-related costs (2)</i>	0.48	0.25
2 <i>Aluminum cryobiological tank recall reserve expense</i>	-	0.09
3 <i>VRV Inventory Step Up Costs</i>	-	0.04
4 <i>Tax Reform / transition tax related adjustments</i>	-0.71	-0.05
5 <i>Other One-Time items (3)</i>	0.21	-
6 <i>Dilution impact of convertible notes</i>	-	0.02
Adjusted EPS (1)	\$0.82	\$2.02

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

(2) 2018 costs include Restructuring \$0.09, Transaction Related \$0.13, and former CEO \$0.03

(3) Other One-Time Items EPS adjustments were related to 2017 Debt Extinguishment \$0.10 and a China Litigation Award \$0.11