

Hudson Technologies to Provide Reclaimed Refrigerant to LG Air Conditioning Technologies USA

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Collaboration will promote sustainable refrigerant management practices through use of lower GWP refrigerants

WOODCLIFF LAKE, N.J., Sept. 11, 2024 (GLOBE NEWSWIRE) -- Hudson Technologies, Inc. (NASDAQ: HDSN) a leading provider of innovative and sustainable refrigerant products and services to the Heating, Ventilation, Air Conditioning, and Refrigeration industry – and one of the nation’s largest refrigerant reclaimers, has announced its collaboration with LG Air Conditioning Technologies, USA (“LG”) for the supply of Hudson’s EMERALD Refrigerants™ to LG’s customer base. The collaboration underscores the commitment of both companies to responsible and sustainable refrigerant management practices and highlights the ongoing industry transition to the use of reclaimed refrigerants.

LG Air Conditioning Technologies USA is a leading player in the global air conditioning market, distributing both commercial and residential air conditioning and building management solutions. As a leading player in the market, LG is committed to delivering products that provide an opportunity to reduce energy consumption, increase efficiency, and enhance comfort. With its ‘Better Life For All’ approach, through this agreement, LG will leverage Hudson’s proven expertise in refrigerant recovery and reclamation, to make lower GWP reclaimed refrigerants available to LG’s customer base.

Kate Houghton, Senior Vice President, Sales & Marketing for Hudson commented, “LG is a valued partner, and we are excited about this opportunity to work together toward our shared goal of creating and promoting sustainable refrigerant management practices. Our EMERALD Refrigerants™ are certified reclaimed refrigerants which, as a recycled product, can be manufactured with significantly lower environmental impact and GWP levels than the production of virgin refrigerants. Importantly, certified reclaimed refrigerants match the in-system performance levels of virgin refrigerants, offering LG’s customers a seamless alternative to adopting cleaner refrigerants.

Through this collaboration, we are combining Hudson's expertise in the recovery reclamation and redistribution of refrigerants with LG's extensive customer base, to further the HVAC industry's recognition and use of more environmentally sound products and practices."

Darren Gibula, Vice President of Operations for LG Air Conditioning Technologies USA stated, "At LG, we're committed to efforts to reduce carbon emissions and drive the future of cleaner energy through our all-electric heat pump HVAC products, the introduction of hydronics solutions and the adoption of refrigerants with a lower GWP (Global Warming Potential). Leveraging Hudson's extensive experience in reclaimed refrigerants will enable LG to help our customers meet new California refrigerant-related regulations as well as reinforce our efforts to deliver more eco-conscious solutions for end-users nationwide."

About Hudson Technologies

Hudson Technologies, Inc. is a leading provider of innovative and sustainable refrigerant products and services to the Heating Ventilation Air Conditioning and Refrigeration industry. For nearly three decades, we have demonstrated our commitment to our customers and the environment by becoming one of the first in the United States and largest refrigerant reclaimers through multimillion dollar investments in the plants and advanced separation technology required to recover a wide variety of refrigerants and restoring them to Air-Conditioning, Heating, and Refrigeration Institute standard for reuse as certified EMERALD Refrigerants™. The Company's products and services are primarily used in commercial air conditioning, industrial processing and refrigeration systems, and include refrigerant and industrial gas sales, refrigerant management services consisting primarily of reclamation of refrigerants and RefrigerantSide® Services performed at a customer's site, consisting of system decontamination to remove moisture, oils and other contaminants. The Company's SmartEnergy OPS® service is a web-based real time continuous monitoring service applicable to a facility's refrigeration systems and other energy systems. The Company's Chiller Chemistry® and Chill Smart® services are also predictive and diagnostic service offerings. As a component of the Company's products and services, the Company also generates carbon offset projects.

About LG Air Conditioning Technologies USA

LG Electronics USA's Air Conditioning Technologies business is based in Alpharetta, Ga. LG is a leading player in the global air conditioning market, manufacturing both commercial and residential air conditioners and building management solutions. From consumer and individual units to industrial and specialized air conditioning systems, LG provides a wide range of products for heating, ventilating, air conditioning, water heating and energy storage. Eleven-time ENERGY STAR® Partner of the Year, LG Electronics USA (based in Englewood Cliffs, N.J.), is the North American subsidiary of LG Electronics Inc., a \$60-billion-plus global technology and manufacturing. For more information, please visit lghvac.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Statements contained herein which are not historical facts constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to, changes in the laws and regulations affecting the industry, changes in the demand and price for refrigerants (including unfavorable market conditions adversely affecting the demand for, and the price of, refrigerants), the Company's ability to source refrigerants, regulatory and economic factors, seasonality, competition, litigation, the nature of supplier or customer arrangements that become available to the Company in the future, adverse weather conditions, possible technological obsolescence of existing products and services, possible reduction in the carrying value of long-lived assets, estimates of the useful life of its assets, potential environmental liability, customer concentration, the ability to obtain financing, the ability to meet financial covenants under its existing credit facility, any delays or interruptions in bringing products and services to market, the timely availability of any requisite permits and authorizations from governmental entities and third parties as well as factors relating to doing business outside the United States, including changes in the laws, regulations, policies, and political, financial and economic conditions, including inflation, interest and currency exchange rates, of countries in which the Company may seek to conduct business, the Company's ability to successfully integrate any assets it acquires from third parties into its operations, and other risks detailed in the Company's 10-K for the year ended December 31, 2023 and other subsequent filings with the Securities and Exchange Commission. The words "believe", "expect", "anticipate", "may", "plan", "should" and similar expressions identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made.

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