

The industrial gases segment continues to rapidly expand as companies race to develop new products, alternative gases and replacements for traditional resources such as acetylene. Revenue growth potential in the sector continues to be fueled by advancements of new products as well as more efficient products and environmentally friendly replacements to antiquated applications and products.

MagneGas Corporation (NASDAQ: MNGA) a leading technology company that counts among its inventions a patented process that converts renewable and waste liquids into MagneGas2® fuel, announced today that it is open for business in Central Florida through MagneGas Subsidiary Equipment Sales and Services, Inc. ("ESSI"). This new location will expand distribution and service into Central Florida, increasing revenue opportunity through an expanded footprint. The Grand Opening of ESSI's new Central Florida facility, located at 2718 S Combee Road, Lakeland, Florida 33803, is scheduled for July 28, 2016. ESSI has another location at 12707 44th Street N, Clearwater, FL 33762. ESSI, a subsidiary of MagneGas, is a full line distributor of industrial gases, welding tools, hardware, welding equipment and safety products.

Read the full MagneGas (MNGA) Press Release at: <http://financialnewsmedia.com/profiles/mnga.html>

Through this new location, the Company will now be able to directly distribute MagneGas 2®, hard goods and other gases in Central Florida where many of the Company's growing list of clients are located. The new location is strategically located in an area that has a high concentration of potential new customers in addition to improving the logistics for other of the Company's clients in the eastern part of the state. Plus, the new location will allow the service of customers that have indicated an interest in working with MagneGas, but preferred a full service welding supply company local to their area. "In the previous two years, we have been actively growing our customer base in Central Florida. We are now in a position to provide product to Central Florida and also the eastern part of the state, which are locations previously without local service. This is another step in our strategy to continue to expand our recurring revenue base," stated Ermanno Santilli, CEO of MagneGas Corporation.

In other industrial gases news and developments: Air Products and Chemicals, Inc. (NYSE: APD), a leader in oxy-fuel combustion technology and integrated solutions to the global glass industry, closed up slightly on Wednesday at \$139.39. The Company recently commissioned and brought onstream its second integrated oxy-fuel solution for Techpack Solutions in Korea. The cutting-edge offering helps this leading Korean container glass maker reap multiple benefits of reduced emissions and improved energy efficiency, productivity and glass quality.

Praxair, Inc. (NYSE: PX), a recognized global leader in sustainable development, also closed up slightly on Wednesday at \$111.83 on over 1.3Mil shares traded by the market close. Praxair announced its third generation of five-year Sustainable Development Targets (SD 2020 Targets). The targets support the company's long-term strategy, setting out relevant areas and measurable key performance targets that will help drive long-term value creation. The areas include: Safety, Compliance, Product Stewardship, Energy & Climate Change, Sustainable Productivity and People Development. More information about the company's SD 2020 Targets can be found in the Sustainable Development section of the Praxair website at <http://www.praxair.com/our-company/sustainable-development/targets-and-performance>.

In energy emerging developments: Spectra Energy Corp (NYSE: SE) and Spectra Energy Partners (SEP) will announce their second quarter 2016 earnings results before the market opens on Wednesday, August 3, 2016, and will hold a joint investor and analyst conference call at 8 a.m. CT that same day. The webcast will be available via the Spectra Energy and Spectra Energy Partners Investors pages. The conference call can be accessed by dialing (888) 252-3715 in the U.S. or Canada, or (706) 634-8942 internationally. The conference ID is 70917862 or "Spectra Energy / Spectra Energy Partners Earnings Call."

Golar LNG Limited (NASDAQ: GLNG) announced the closing of a 50/50 joint venture with investment vehicles affiliated with private equity firm Stonepeak Infrastructure Partners ("Stonepeak"). The joint venture company, Golar Power Ltd ("Golar Power"), will offer integrated LNG based downstream solutions, through the ownership and operation of floating storage and regasification units ("FSRU"s) and associated terminal and power generation infrastructure. Stonepeak shares Golar's ambition to aggressively grow in the FSRU and LNG fueled power market and is committing \$290 million in new equity to develop Golar Power

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This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" describe future expectations, plans, results, or strategies and are generally preceded by words such as "may", "future", "plan" or "planned", "will" or "should", "expected," "anticipates", "draft", "eventually" or "projected". You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements as a result of various factors, and other risks identified in a company's annual report on Form 10-K or 10-KSB and other filings made by such company with the Securities and Exchange Commission. You should consider these factors in evaluating the forward-looking statements included herein, and not place undue reliance on such statements. The forward-looking statements in this release are made as of the date hereof and FNMG undertakes no obligation to update such statements.

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