

GTT and China Merchants Heavy Industries sign a Technical Assistance and License Agreement for the construction of GTT membrane containment systems

Paris – October 10th, 2022. GTT has signed a Technical Assistance and License Agreement with China Merchants Heavy Industries-Jiangsu (CMHI-Jiangsu), a subsidiary of China Merchants Industry Holdings (CMI), one of the three leading shipbuilding groups in China, enabling the yard to construct vessels using GTT membrane technologies.

GTT and China Merchant Industry Holdings have been cooperating for a decade, with a first Technical Service Agreement signed in 2013 for the maintenance and repair of LNGCs. A cooperation agreement has also been initiated in 2016 for the evaluation of CMHI to implement GTT technologies. This Technical Assistance and License Agreement marks a new stage in the partnership between the two companies as the shipyard is now licensed for the construction of large capacity LNG carriers.

CMHI-Jiangsu began the licensing process earlier this year and successfully obtained it at the mock-up completion ceremony held on October 10.

Philippe Berterottière, Chairman and CEO of GTT, declared: *“We are honoured to carry on our collaboration with China Merchants Heavy Industries, one of the largest shipyards in China. We expect the new stage of this partnership to be a real success both in the LNG carrier construction and in the LNG fuelled market as the shipyard is renowned for its variety of vessels constructions.”*

Simple Hu, General Manager of China Merchants Industry Holdings (CMI), declared: *“We are delighted with the collaboration and the trust that the GTT Group has placed in us. We are already acquainted with GTT’s technologies and we are determined to consolidate our shipbuilding experience with these technologies for large LNG carrier, FSU¹, FSRU², FLNG³, VLEC⁴, as well as LNG fuelled merchant vessels. We aim to further deepen our collaboration with GTT with our other shipyards as well.”*

¹ Floating Storage Unit.

² Floating Storage and Regasification Unit.

³ Floating Liquefied Naturel Gas.

⁴ Very Large Ethane Carrier.



Press Release

About China Merchants Industry Holdings

China Merchants Industry Holdings is a resource integration and management platform of China Merchants Group's marine and offshore equipment manufacturing business. It is one of the Top Three national shipbuilding and repair groups in China. CMI, headquartered in Hong Kong, owns 7 shipbuilding and repair bases in important regions such as Bohai Bay, Yangtze River Economic Zone, Yangtze River Delta area and Guangdong-Hong Kong-Macao Great Bay Area, as well as subsidiaries and institutions abroad in Singapore, Netherland, Italy, Finland and other countries. CMI's business mainly focuses on marine and offshore repairs and conversion, marine and offshore equipment manufacturing, LNG carriers, cruise ships and specialized ships new building. At present, CMI is setting its global strategic vision, pursuing advanced manufacturing and intelligent manufacturing, taking the development of ocean economy as its duty, focusing on high- end, green, economical and Sci-Tech type offshore equipment, striving to be the leading builder of offshore equipment, LNG carriers and cruise ships in China, building our industrial force towards deep blue.

About GTT

GTT is a technological expert in containment systems with cryogenic membranes used to transport and store liquefied gases. For over 50 years, GTT has been designing and providing cutting-edge technologies for a better energy performance, which combine operational efficiency and safety, to equip LNG carriers, floating terminals, land storage, and multi-gas carriers. GTT also develops systems dedicated to the use of LNG as fuel, as well as a full range of services, including digital services in the field of Smart Shipping. The Group is also active in hydrogen through its subsidiary Elogen, which designs and assembles electrolyzers notably for the production of green hydrogen.

GTT is listed on Euronext Paris, Compartment A (ISIN FR0011726835 Euronext Paris: GTT) and is notably included in SBF 120, Stoxx Europe 600 and MSCI Small Cap indices.

For more information, visit www.gtt.fr.

Media contact:

press@gtt.fr / +33 (0)1 30 23 48 45

Investor Relations contact:

information-financiere@gtt.fr / + 33 (0)1 30 23 20 87