

Strong commercial momentum in the first quarter of 2026; Revenues of 193 million euros, in line with expectations

- **Strong commercial momentum: In the first quarter of 2026, 32 orders recorded compared with 16 in the first quarter of 2025**
- **Revenues of 193 million euros, up 1% compared with the first quarter of 2025**
- **To date, the Middle East conflict has no direct impact on GTT's business activity; 2026 objectives confirmed**

Paris, April 22, 2026. GTT, the technological expert in membrane containment systems used to transport and store liquefied gases, today announces its revenues for the first quarter of the 2026 financial year.

Commenting on the results, François Michel, Chief Executive Officer of GTT, said:

“The first quarter of 2026 marked the Group’s structuring around one brand, GTT, and two divisions: GTT Energy, dedicated to containment and energy management systems, and GTT Marine, the marine and digital solutions division formed following the acquisition of Danelec in 2025. A hub dedicated to cutting-edge technologies complements this organisation, highlighting our ambition to maintain our technological leadership.

The 32 orders received in the first quarter of 2026 mark our second best first-quarter commercial performance. The sustained level of orders recorded at the end of 2025 continues, demonstrating the growing demand for energy, and in particular liquefied natural gas.

The creation of the GTT Marine division reinforces the visibility of our integrated offering of services and equipment for the shipping industry. The contracts won during the first quarter demonstrate our ability to promote complementary products and solutions while working on the integration of Danelec.

We are closely monitoring the current situation in the Middle East, which has led to disruptions in the energy and shipping market. However, to date, this conflict has no direct impact on GTT’s business activity.

Revenues for the first quarter of 2026 amounts to 192.5 million euros, up slightly compared with the first quarter of 2025. The Group’s performance is in line with the objectives announced for 2026. In this context, and in the absence of significant delays in vessels’ construction schedules, the Group confirms its 2026 objectives”.

Group business activity in the first quarter of 2026

- **GTT Energy: Strong commercial momentum and activity in line with expectations**

Continuing the commercial dynamic seen in the fourth quarter of 2025, GTT recorded a total of 32 orders in the first quarter of 2026.

They include 29 orders for new LNG carriers and two VLECs (Very Large Ethane Carriers). Their delivery is scheduled between the second quarter of 2028 and the fourth quarter of 2029.

GTT also received an order for the construction of a 10,000 m³ onshore storage tank. Designed in cooperation with Shaanxi Yanchang Petroleum & Natural Gas Co. Ltd., this tank will be located near an onshore LNG liquefaction plant. This configuration is a significant step forwards for small-scale LNG infrastructure, which requires optimised energy performance due to the limited land footprint. Its delivery is scheduled for the fourth quarter of 2027.

Over the period, 22 LNG carriers were delivered, a similar level with the first quarter of 2025 (23 LNG carrier deliveries).

The GTT Energy division posted revenues of 178.1 million euros in the first quarter of 2026. This amounted to a decrease of -3.6% due to the reduced number of vessels under construction compared with the first quarter of 2025.

- **GTT Marine: Positioning confirmed by new commercial successes**

During the first quarter of 2026, the GTT marine and digital solutions division achieved several commercial successes. The synergies between hardware and software are shaping up as planned. For example, Petrobras has chosen GTT to equip up to 120 vessels with the Group's weather routing solutions as well as with the monitoring and performance improvement solutions. Several other contracts were signed during the period to deploy the hardware and software solutions designed by GTT Marine on commercial and cruise vessels.

The GTT Marine division posted revenues of 14.4 million euros in the first quarter of 2026. The division now contributes 7% to the Group's revenues for the period (compared with 2% in the first quarter of 2025).

- **Continuation and recognition of the Group's innovation approach**

The INPI (*Institut National de la Propriété Industrielle* – France's national institute of industrial property) has ranked GTT first among French medium-sized companies filing patents for the year 2025. The Group had filed 68 patent applications during the year. It maintains its 23rd position in the overall INPI ranking, confirming the consistency of its innovation strategy, driven by the excellence of its engineering teams.

In February 2026, GTT announced the signing of a JDP (Joint Development Project) with HD Hyundai Heavy Industries shipyard for the design of a 102,000-m³ VLEC incorporating GTT's Mark III Slim™ membrane containment system. This new project paves the way for optimised integration of the membrane tank: it will focus on optimising VLEC's hull geometry with the objective of increasing the vessel's energy efficiency.

- **Conflict in the Middle East**

The current situation in the Middle East has led to disruptions in the energy and shipping market. The outbreak of the conflict led to the temporary closure of several liquefied natural gas production and export facilities in Qatar and the United Arab Emirates, one of which was partially damaged in Qatar (two liquefaction trains with a total of 13 Mtpa of production capacity). The Group consider that the current situation, at this stage, has no direct impact on its business activity. To date, GTT has not observed any changes in shipyards' construction schedules that could be associated with the ongoing conflict.

In the medium term, the situation highlights a need for flexible supply to ensure countries' energy security.

Order book as at March 31, 2026

As of January 1, 2026, GTT's order book, excluding LNG as fuel, comprised 288 units. The following developments have occurred since January 1:

- Deliveries completed: 22 LNG carriers, 1 FSRU¹;
- Orders received: 29 LNG carriers, 2 ethane carriers and 1 onshore storage tank;

As of March 31, 2026, the order book, excluding LNG as fuel, stood at 297 units, broken down as follows:

- 268 LNG carriers;
- 23 ethane carriers;
- 2 FSRUs (Floating Storage and Regasification Units);
- 3 FLNGs²;
- 1 onshore storage tank

Regarding LNG as fuel, with the delivery of 2 vessels, there were 46 vessels in the order book at March 31, 2026.

¹ Floating Storage Regasification Units.

² Floating Liquefied Natural Gas vessels.

Evolution of consolidated revenues in the first quarter of 2026

(in millions of euros)	Q1 2025	Q1 2026	Change
Total revenues	190.5	192.5	+1.0%
GTT Energy	184.7	178.1	-3.6%
Containment systems	180.5	172.7	-4.3%
<i>of which LNG carriers/ethane carriers</i>	170.4	160.4	-5.9%
<i>FSRUs³</i>	1.7	5.2	+211.8%
<i>of which FLNGs⁴</i>	2.1	2.9	+41.7%
<i>Onshore storage tanks</i>	0.0	-	-
<i>of which LNG-powered vessels</i>	6.4	4.2	-33.6%
Services to operations	4.2	5.4	+27.5%
GTT Marine	4.7	14.4	+207.7%
Electrolysers	1.1	0.0	n.a

Consolidated revenues for the first quarter of 2026 amounted to 192.5 million euros, a 1% increase compared with the first quarter of 2025.

- Revenues from containment system construction amounted to 172.7 million euros, down -4.3% compared with the first quarter of 2025.
 - o Royalties from LNG and ethane carriers amounted to 160.4 million euros, down -5.9%, due to a smaller number of LNG carriers under construction over the period. This decrease is in line with the gradual end of the effect of the order peak seen in 2022 and the temporary slowdown in orders seen in the first half of 2025.
 - o Royalties from the construction of FSRUs and FLNGs show an increase of +211.8% and +41.7%, respectively, driven by a larger number of units under construction in the first quarter of 2026 compared with the first quarter of 2025.
 - o Royalties generated by the LNG-as-fuel business reached 4.2 million euros in the first quarter of 2026, compared with 6.4 million euros in the first quarter of 2025.
- Revenues from services to operations amounted to 5.4 million euros, up +27.5% compared with the first quarter of 2025, driven by an increase in engineering studies and assistance and maintenance services provided by GTT to its customers over the period.
- Marine and digital solutions revenues reached 14.4 million euros. Its growth compared with the first quarter of 2025 was driven in particular by Danelec's contribution of 10 million euros. The GTT Marine division therefore contributes to 7% of the Group's revenues for the first quarter of 2026, compared with 2% in the first quarter of 2025.
- The activity of designing and manufacturing electrolysers (Elogen) did not contribute to revenues in the first quarter of 2026, as no deliveries occurred. This subsidiary is primarily focused on research and development.

³ Floating Storage Regasification Units.

⁴ Floating Liquefied Natural Gas vessels.

2026 objectives confirmed

In the absence of any significant order delays or cancellations, GTT confirms its targets for 2026, namely:

- 2026 consolidated revenues between €740 M and €780 M;
- 2026 consolidated EBITDA between €490 M and €530 M;
- Dividend policy maintained⁵.

First quarter 2026 activity update presentation

François Michel, Chief Executive Officer, and Thierry Hochoa, Chief Financial Officer, will comment on GTT's business during the first quarter of 2026 and answer questions from the financial community during a conference call to be held, in English, on Wednesday, April 22, 2026, at 6:15 p.m. Paris time.

This conference will be broadcast live on GTT's website.

To join the conference call, please dial one of the following numbers five to ten minutes before the start of the conference:

- France: +33 1 70 91 87 04
- UK: +44 1 212 818 004
- United States: +1 718 705 87 96
- Other countries: + 39 02 802 09 11

Confirmation code: 140215

The presentation document will be available on the website on April 22, 2026 at 6:15 p.m.

Financial calendar

- Shareholders' Meeting: June 16, 2026
- Publication of 2026 half-year results: July 28, 2026 (after close of trading)
- 2026 third-quarter activity update: October 23, 2026 (after close of trading)

⁵ Subject to approval by the Shareholders' Meeting and the amount of distributable net income in the GTT S.A. corporate financial statements.

About GTT

GTT is a technology and engineering group with expertise in the design and development of cryogenic membrane containment systems for use in the transport and storage of liquefied gases. Over the past 60 years, the GTT Group has designed and developed, to the highest standards of excellence, some of the most innovative technologies used in LNG carriers, floating terminals, onshore storage tanks and multi-gas carriers. As part of its commitment to building a sustainable world, GTT develops new solutions designed to support ship-owners and energy providers in their journey towards a decarbonised future. As such, the Group offers systems designed to enable commercial vessels to use LNG as fuel, develops cutting-edge marine and digital solutions to enhance vessels' economic and environmental performance, and actively pursues innovation in the field of low-carbon solutions.

GTT is listed on Euronext Paris, Compartment A (ISIN FR0011726835 Euronext Paris: GTT) and is notably included in the CAC Next 20, SBF 120, Stoxx Europe 600 and MSCI Small Cap indices.

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Important notice

The figures presented here are those customarily used and communicated to the markets by GTT. This message includes forward-looking information and statements. Such statements include financial projections and estimates, the assumptions on which they are based, as well as statements about projects, objectives and expectations regarding future operations, profits or services, or future performance. Although GTT management believes that these forward-looking statements are reasonable, investors and GTT shareholders should be aware that such forward-looking information and statements are subject to many risks and uncertainties that are generally difficult to predict and beyond the control of GTT, and may cause results and developments to differ significantly from those expressed, implied or predicted in the forward-looking statements or information. Such risks include those explained or identified in the public documents filed by GTT with the French Financial Markets Authority (AMF – Autorité des Marchés Financiers), including those listed in the "Risk Factors" section of the GTT Universal Registration Document filed with the AMF on April 25, 2025, and the half-year financial report released on July 29, 2025. Investors and GTT shareholders should note that if some or all of these risks are realised they may have a significant unfavourable impact on GTT.