

GTT, COSCO Shipping LNG Investment Co., LTD. and COSCO Shipping Heavy Industry Co., LTD. sign a strategic cooperation agreement

Paris, 6 February 2025 - GTT, COSCO Shipping LNG Investment (Shanghai) Co., LTD. (CSLNG) and COSCO Shipping Heavy Industry Co., LTD. (CHI), have signed a strategic cooperation agreement. This is the first agreement with CSLNG, which specializes in LNG transportation project investment, shipbuilding and management. GTT and CHI, a large-scale heavy industry enterprise, including shipbuilding, offshore engineering and construction, which operates 9 shipyards, had previously signed a cooperation agreement in January 2018 regarding newbuilding, maintenance and retrofits of LNG carriers and LNG-fueled ships, which was renewed in May 2020.

The three parties have agreed to carry out an in-depth partnership in the fields of LNG Carriers (LNGCs), Ultra Large ethane carriers (ULECs), Very Large Ethane Carriers (VLECs), Floating Liquefied Natural Gas (FLNGs), as well as LNG and ammonia as fuel solutions for Very Large Crude Carriers (VLCCs). Additionally, this agreement aims to foster closer collaboration between their technical divisions to promote the application of GTT's membrane technology in the above fields. It also highlights a shared effort to innovate, to develop new project and to promote educational training for young talents in the LNG sector.

Adnan Ezzarhouni, General Manager of GTT China, added: *"We are proud to start this strategic cooperation with CSLNG and CHI. This partnership not only reinforces the trust between ship-owners, shipyards and GTT but also paves the way for delivering innovating and efficient solutions to meet the evolving requirements of the energy industry."*

Qin Jiong, Vice General Manager of COSCO SHIPPING Energy Transportation Co., Ltd, Chairman of COSCO Shipping LNG Investment (Shanghai) Co., LTD., said: *"We are pleased to partner with GTT in the development of multi-gas vessels. By leveraging the respective strength of CSLNG, CHI and GTT, we aim to create cutting-edge products and services that deliver maximum value to all our stakeholders."*

Sun Yingshui, Deputy General Manager of COSCO SHIPPING Heavy Industries Co., Ltd., said: *"Our partnership is set to drive a range of ambitious projects from innovation to education, taking a new step in advancing our industry. With an established supply chain, highly-skilled on-site teams, increasingly mature training programs for GTT technologies in China, we are fully confident in our ability to continue delivering high-quality vessels to our customers."*

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 digital solutions to enhance vessels' economic and environmental performance, and actively pursues innovation in the field of low-carbon solutions. Through its subsidiary, Elogen, which designs and manufactures proton exchange membrane (PEM) electrolyzers, GTT is also actively involved in the green hydrogen sector.

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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About COSCO Shipping LNG Investment (Shanghai) Co., LTD.

COSCO SHIPPING LNG Investment (Shanghai) Co., Ltd. ("CSLNG"), is a fully owned subsidiary of COSCO SHIPPING Energy Transportation Co., Ltd., specializing in LNG transportation project investment, ship building and management. CSLNG was founded on 9 March 2005 and commenced operations starting 18 April 2005. With primary focus in LNG and alternative energy shipping project investment, management and consulting services.

In June 2019, CSLNG obtained the UKAS 001 QHSE certificate issued by Lloyd's Register Quality Assurance Limited, which aligns with ISO 14001 and ISO 45001 and ISO 9001. In pursuit of being a world leading LNG shipping service provider, CSLNG continues to upgrade its QHSE management system and enhance the life-cycle management of shipping projects.

About COSCO Shipping Heavy Industry Co., LTD.

COSCO SHIPPING Heavy Industry Co., Ltd. (referred to as CHI) is an equipment manufacturing industrial cluster under China COSCO Shipping Corporation Limited. It is a large-scale heavy industry enterprise integrating shipbuilding, offshore engineering and construction, ship repair and conversion, and technical supporting services. CHI is the merged entity of COSCO Shipyard Group Co., Ltd., COSCO Shipbuilding Industry Co., Ltd., and China Shipping Industry Co., Ltd. It was officially launched in December 2016, with its headquarters located in Shanghai.

CHI embraces 9 large-scale shipyards, the construction of intelligent shipyards is at the leading domestic level, all shipyards are listed as intelligent manufacturing demonstration enterprises by the Ministry of Industry and Information Technology of the country. Multiple new-building ship types have filled the gaps in China's shipbuilding industry. CHI can repair and convert over 1,500 ships annually, the ship repair comprehensive strength ranks first in China, CHI is known as the "China Ship Repair Aircraft Carrier." CHI's offshore products cover all types from shallow water to deep sea, the company is praised as the "No. 1 FPSO conversion factory." In addition, the company's professional supporting enterprises for marine and offshore can provide customers with high-quality and fast technical services at any port along the Chinese coast.