

## GTT unveils its innovative three-tank LNG carrier concept with two Approvals in Principle

**Paris – October 25th, 2022.** GTT announces that it has received two Approvals in Principle (AiP) for its innovative three-tank LNG tanker design, from DNV and Bureau Veritas (BV). This cutting-edge technological solution is aimed at increasing the profitability and overall performance of the vessel.

This three-tank LNG carrier concept permits a reduction in construction costs through the suppression of one cofferdam, one pump tower and all associated cryogenic equipment (liquid and gas domes, valves, piping, radars, etc.). The overall surface area of the containment system will also be reduced by about 2,000 m<sup>2</sup>, generating lower costs for the materials and vessel construction.

At the same time, the improved ratio between the volume of LNG transported and the surface area of the cryogenic liner will make it possible to reduce the daily boil-off rate. As an example, GTT estimates that it will achieve a boil-off rate as low as 0.080% of tank volume per day with the Mark III Flex technology, compared to 0.085% of the volume per day with the LNG carriers currently in operation.

This new design could also offer time-savings for shipyards and optimise their construction schedule.

DNV and BV have issued an approval in principle for this innovative three-tank LNG carrier design for the Mark III and NO96 technologies developed by GTT.

**Philippe Berterottière, Chairman and CEO of GTT, said:** *"For almost 60 years, the GTT Group has been constantly improving its technologies to offer its customers solutions that meet their requirements as well as those of the regulatory authorities. Thirty years ago, we upgraded LNG carriers from five to four tanks and we now hope to bring the market forward with a three-tank LNG carrier. We hope to see this concept become standard in future years."*

**Jean-Baptiste Boutillier, VP Development, Innovation and Technical Strategy at GTT, said:** *"We are honored by the granting of these two approvals in principle for the design of the three-tank LNG carrier. We are convinced that this evolution will benefit all stakeholders by improving the performance of the LNG carrier while reducing its carbon footprint."*

### **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](http://www.gtt.fr).

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### **About DNV**

DNV is the world's leading classification society and a recognized advisor for the maritime industry. We enhance safety, quality, energy efficiency and environmental performance of the global shipping industry – across all vessel types and offshore structures. We invest heavily in research and development to find solutions, together with the industry, that address strategic, operational, or regulatory challenges. [www.dnv.com/maritime](http://www.dnv.com/maritime)

### **About Bureau Veritas**

Bureau Veritas is a world leader in laboratory testing, inspection and certification services. Created in 1828, the Group has close to 80,000 employees located in nearly 1,600 offices and laboratories around the globe. Bureau Veritas helps its 400,000 clients improve their performance by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.

Bureau Veritas is listed on Euronext Paris and belongs to the CAC 40 ESG, CAC Next 20 and SBF 120 indices.

Compartment A, ISIN code FR 0006174348, stock symbol: BVI.

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