

GTT takes a decisive step forward in the Digital sector with the acquisition of Danelec, a global leader in the collection and analysis of maritime data

- **An acquisition that positions GTT as the world's leading player in the vessel performance management market**
- **Significant growth and synergy potential**
- **An accretive impact on the Group's earnings per share from year one**
- **An enterprise value of 194 million euros, representing approximately 15 times the 2024/2025¹ EBITDA before synergies**

Paris – May 5, 2025 – GTT announces the signing of an agreement with the European investment fund Verdane to acquire Danelec, a leading provider of advanced digital solutions for maritime data collection and analysis designed to enhance operational performance, safety and decarbonisation.

The acquisition of 100% of Danelec, valued at 194 million euros, constitutes a key milestone in the development of GTT's Digital division, bringing the Group's installed base to approximately 17,000 vessels and unlocking significant synergy potential thanks to the complementary offerings of Danelec, Ascenz Marorka and VPS.

With this transaction, GTT becomes the global leader in the buoyant segment of vessel performance management and, at the same time, secures a top-tier position in the critical Voyage Data Recorders (VDRs) segment, with 15%² of the global fleet equipped.

Founded in 1995 and headquartered in Farum, Denmark, Danelec is renowned for its technological solutions that enhance the safety, performance and sustainability of operations at sea. Its systems are currently installed on over 15,500 vessels worldwide. The company

¹ Estimated EBITDA as at end of June 2025.

² Danelec's market share in the Voyage Data Recorder (VDR) segment stands at 15% of the total installed base, including c. 30% of annual retrofits (source: Arkwright).

employs 168 people and relies on a network of more than 700 technicians³ across the globe, ensuring local deployment and support on an international scale.

Danelec initially specialised in the development of critical maritime equipment, particularly Voyage Data Recorders (VDRs), genuine “black box” for ships. These systems, compliant with IMO⁴ regulations and the SOLAS convention⁵, generate significant recurring revenues, and support close and long-term relationships with customers, paving the way for further development opportunities.

The company is now experiencing strong growth in safety and performance software. These solutions enable ship-owners, charterers and fleet managers to make real-time, data-driven decisions, contributing to safer and more efficient maritime operations.

In 2023/2024⁶, Danelec reported revenue of DKK 330 million (approximately €44 million), of which around one-third was generated through recurring revenues. The company recorded an adjusted EBITDA⁷ margin of 25%.

GTT expects the acquisition of Danelec to be accretive to the Group's earnings per share from the first year.

Philippe Berterottière, Chairman and Chief Executive Officer of GTT, said: *“We are delighted to welcome Danelec to the GTT Group. This acquisition fully aligns with our development strategy in the digital field and marks an important milestone for the Group. Danelec is a recognised player in the maritime digitalisation, with a strong reputation, a significant installed base, and high-quality management team. With this transaction, GTT becomes the global leader in the high-growth segment of vessel performance management and positions itself as a leading player in the strategic VDR market. In a rapidly expanding digital maritime market, this acquisition further strengthens our leadership position, while creating value for our shareholders.”*

Next steps

The transaction is expected to be completed at the beginning of the second half of 2025, subject to customary conditions precedent.

³ External partners.

⁴ International Maritime Organization.

⁵ Convention for the Safety Of Life At Sea.

⁶ As at end of June 2024.

⁷ EBITDA before special items.

Conference call

Philippe Berterottière, Chairman and Chief Executive Officer, Thierry Hochoa, Chief Financial Officer and Anouar Kiassi, Digital Vice President of GTT, will comment on this transaction and answer questions from the financial community during a conference call to be held in English on Monday May 5, 2025, at 6:15 p.m. Paris time.

This conference call will be broadcast live on GTT's website (www.gtt.fr/finance).

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

- France: + 33 1 70 91 87 04
- UK: +44 1 212 818 004
- USA: +1 718 705 87 96

Confirmation code: 140215

The presentation document will be available on the website on May 5, 2025 at 5:45 p.m. Paris time.

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For more information, visit www.gtt.fr.

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.

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.