

Acquisition of Areva H2Gen: GTT confirms its commitment to energy and environmental transition

Paris – October 19, 2020. GTT today announces the acquisition of Areva H2Gen, a French company leader in PEM electrolysis. Specialised in the conception and assembly of electrolysers for the production of green hydrogen, Areva H2Gen is using Proton Exchange Membrane (PEM) technology and is the only company to manufacture electrolysers in France.

Mainly produced by water electrolysis with renewable electricity, green hydrogen represents one of the levers for the future to accelerate the transition towards carbon neutrality. There are numerous applications: industrial (refinery, agro-food, electronics...), but also mobility (supply of hydrogen vehicles) and energy storage in particular for renewable energies.

The green hydrogen market is now expanding rapidly, notably driven by major energy companies who want to make their energy production greener and by numerous national development plans, as well as a European plan announced in July 2020.

This transaction enables GTT to enrich its technological portfolio with an expertise in green hydrogen, a crucial component of the energy mix for the next decades. It represents a unique opportunity to reinforce the French hydrogen sector¹, by combining GTT's expertise in developing and promoting energy efficiency solutions with Areva H2Gen's PEM electrolyser technology.

The acquisition of Areva H2Gen confirms GTT's commitment to continue to develop advanced technologies for better energy efficiency. GTT reaffirmed this strategic direction when adopting its mission statement, set out in its bylaws in June 2020. The acquisition fully matches GTT's development strategy, which is based on growth drivers allowing it to leverage its technological expertise and its knowledge of energy production and transportation players.

Philippe Berterottière, Chairman and CEO of GTT, stated: *"We are very happy to welcome Areva H2Gen, whose activity is at the heart of energy transition and perfectly fits our strategy and mission statement. The combination of our technological expertise and the cumulated*

¹ The government identifies the emergence of a French electrolysis sector as the first priority for the hydrogen component of the recovery plan, detailed on September 9, 2020 with stakeholders in the sector. <https://www.economie.gouv.fr/presentation-strategie-nationale-developpement-hydrogene-decarbone-france>



Communiqué de presse

experience of Areva H2Gen will allow the further development of this company and will give impulsion to the French green hydrogen sector, while creating value for our shareholders.”

Funded in cash, the transaction will have no significant impact on the Group’s financial structure.

About GTT

GTT (Gaztransport & Technigaz) is a technological and engineering company expert in containment systems with cryogenic membranes used to transport and store liquefied gas, in particular LNG (Liquefied Natural Gas). For over 50 years, GTT has been maintaining reliable relationships with all stakeholders of the gas industry (shipyards, ship-owners, gas companies, terminal operators, classification societies). The company designs and provides technologies which combine operational efficiency and safety, to equip LNG carriers, floating terminals, and multi-gas carriers. GTT also develops solutions dedicated to land storage and to the use of LNG as fuel for the vessel propulsion, as well as a full range of services.

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

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