

Korea Fair Trade Commission (KFTC) – Suspension of the Seoul High Court decision

Paris – January 20, 2023. As announced, GTT appealed, on December 22, 2022, the Seoul High Court's decision dated December 1, 2022. This appeal was accompanied by a request for suspension of the decision.

GTT's appeal to the Supreme Court of Korea concerns the Company's obligation to separate the technology license and the technical assistance if requested by the shipyards.

On January 17, 2023, the Supreme Court of Korea decided to suspend the execution of the Seoul High Court's decision.

Therefore, shipyards cannot request GTT to separate the technology license and the technical assistance until a decision is made by the Supreme Court of Korea.

The Company will keep the market informed of any significant development on the matter.

Key dates

- December 2, 2020: KFTC's decision ordering GTT to allow the Korean shipyards upon their request, to perform all or part of the technical assistance services currently included in the technology license and to pay an administrative fine of €9.5 million
- December 31, 2020: GTT's appeal before the Seoul High Court and application to suspend the effect of the KFTC decision
- January 6, 2021: Seoul High Court decision to suspend the effect of the KFTC decision
- January 14, 2021: KFTC's appeal of the suspension of effect decision before the Supreme Court of Korea
- May 14, 2021: decision of the Supreme Court of Korea to reject the appeal from the KFTC
- December 1, 2022: decision on the merits of the Seoul High Court.
- December 22, 2022: appeal of the Seoul High Court's decision before the Supreme Court of Korea.
- January 17, 2023: decision of the Supreme Court of Korea to suspend the execution of the decision of the Seoul High Court.

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 electrolysers 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.

Investor Relations contact:

information-financiere@gtt.fr / + 33 (0)1 30 23 20 87

Media contact:

press@gtt.fr / +33 (0)1 30 23 48 45