



Press Release

## GTT and Yangzijiang Shipbuilding sign a Technical Assistance and License Agreement for the construction of GTT membrane containment systems

**Paris – September 8<sup>th</sup>, 2022.** GTT has signed a Technical Assistance and License Agreement with Yangzijiang - the largest private shipyard in China – enabling the yard to construct vessels using GTT membrane technologies.

This Technical Assistance and License Agreement is a new step forward in the development of GTT technologies in China. Yangzijiang successfully completed the GTT qualification process in record time, as the first validation steps began in March 2022.

Yangzijiang has already secured an order for four 8,000 TEU dual-fuelled container ships from Pacific International Lines (“PIL”), a leading shipping line in Asia. The container vessels feature GTT’s Membrane technology for the LNG fuel tanks. Each LNG fuel tank will be fitted with the [Mark III](#) membrane containment technology and include unique features to facilitate a potential conversion of these vessels to ammonia-fuel, giving the owner a greater operational flexibility should environmental regulations change.

The delivery of the four vessels is scheduled for each quarter of 2025.

**Philippe Berterottière, Chairman and CEO of GTT, declared:** “We are honoured to be working with such international renowned partner. Yangzijiang team have demonstrated their determination by obtaining our license in record time. In a tight market, this new partnership will provide new shipbuilding capacities to meet current demand. We look forward to a long and successful collaboration with our new partner.”

**Mr. Letian Ren, Chairman and CEO of Yangzijiang, declared:** “We are proud of the trust placed in us by the GTT company and hope to promptly demonstrate to the market that Yangzijiang yards have the necessary skills to build vessels to today’s highest standards. We look forward to working with GTT on the construction of LNG carriers, VLEC and LNG fuelled merchant vessels.”



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### **About Yangzijiang**

Established in 1956, Yangzijiang Shipbuilding (Holdings) Ltd. (“Yangzijiang Shipbuilding” or collectively known as the “Group”) is one of the largest private shipbuilding companies in China. The Group is listed on SGX Mainboard since April 2007 and is currently one of the Straits Times Index (“STI”) constituent stocks. With four shipyards in Jiangsu Province, China along the Yangtze River, the Group produces a broad range of commercial vessels including medium to large containerships, bulk carriers and LNG carriers, serving the orders from a well-established customer network covering Northern America, Europe and other parts of the world. Since listing on SGX, it has delivered consistent growth in the past fifteen years.

### **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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