



Press release

## **GTT's technology chosen by Samsung Heavy Industries (SHI) for Very Large Ethane Carriers (VLEC)**

Paris – September 16, 2014. GTT (Gaztransport & Technigaz) (ISIN FR0011726835 Euronext Paris: GTT), world leader in the design of membrane containment systems for the maritime transportation and storage of LNG (Liquefied Natural Gas) announced that its technology has been chosen for six VLECs, which will be built by the Korean shipbuilder SHI for an Asian group.

The shale gas revolution in the U.S. has major consequences in the energy sector, especially with the increasing extraction of ethane. The export of this gas by sea opens significant worldwide opportunities for the petrochemical industry. Construction and operation of ships dedicated to the transportation of ethane will meet the growing needs of this expanding market.

This context has brought an Asian group to order six ships, four of which should be delivered by the end of 2016 and two in 2017. These new vessels are multi-gas and will be designed to transport ethane, but also several other types of gas, such as propane, butane and propylene. The technology chosen is the proven Mark III insulation system. Designed to carry ethane from the United States to Asia, these six vessels will be the largest VLEC ever built.

About this order, Philippe Berterottière, Chairman and CEO of GTT declared, *"We are very proud to announce this order which demonstrates GTT's ability to grow and adapt its offer to other emerging markets. This new multi-gas vessel design will provide operators with an extended flexibility for transporting all types of liquid gas."*

### **About GTT**

GTT (Gaztransport & Technigaz) is the world leader in cryogenic membrane containment systems used in the shipbuilding industry for the transport of LNG. For over 50 years, GTT has offered to its customers technologies which allow them to optimize storage space and reduce the construction and operation costs of ships or tanks equipped with these systems. GTT operates in four sectors: LNGCs (Liquefied Natural Gas Carriers), FPSOs (Floating Production Storage and Offloading units), FSRUs (Floating Storage and Regasification units) and onshore storage tanks.

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