



Press release

**GTT signs license agreement with Conrad Shipyard for membrane containment systems
for LNG barges and bunker tanks**

Paris – 20th January 2015. GTT, world leader in the design of membrane containment systems for the maritime transportation and storage of LNG (Liquefied Natural Gas), announced that its US subsidiary, GTT North America, and Conrad Shipyard, a major US shipbuilder, have signed a Technical Assistance and License Agreement (TALA) for the design and construction of LNG barges and LNG-fueled vessel bunker tanks using GTT's membrane containment systems.

Conrad Shipyard received its approval after successfully completing the qualification process including dedicated training of its employees by GTT and the fabrication of a membrane tank model. The partnership between GTT and Conrad Shipyard will enable both companies to leverage each other's expertise and experience in LNG technology and demonstrates the continued commitment of both GTT North America and Conrad Shipyard to the development of the LNG fuel market in the US, including small and mid-scale LNG infrastructure to support development of this nascent market.

"This agreement is a major landmark, not only for GTT and Conrad but also for LNG-as-a-fuel in America. It paves the way for implementing state-of-the-art containment solutions in American built vessels. With Conrad we are going to do great things!" declared Philippe Berterottière, Chairman and CEO of GTT.

"GTT's membrane system is first-in-class internationally," declared Terry Frickey, COO of Conrad Shipyard. *"We're proud to bring to our domestic customers the outstanding choice and option this partnership provides. LNG in America is quickly becoming a more viable and realistic fuel thanks to the hard work and diligence of many organizations."*

About GTT

GTT (Gaztransport & Technigaz) is the world leader in cryogenic membrane containment systems used for the transport and the storage of LNG (Liquefied Natural Gas). 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 several sectors: LNGCs (Liquefied Natural Gas Carriers) and VLECs (Very Large Ethane Carriers), Multi-gas carriers, FLNGs (Floating Liquefied Natural Gas units), FSRUs (Floating Storage and Regasification units), onshore storage tanks and the use of LNG as a fuel.

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

About CONRAD

Conrad Industries, Inc., established in 1948 and headquartered in Morgan City, Louisiana, designs, builds and overhauls tugboats, ferries, liftboats, barges, offshore supply vessels and other steel and aluminum products for both the commercial and government markets. The company provides both repair and new construction services at its five shipyards located in southern Louisiana and Texas. For more information contact: www.conradindustries.com

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