

GTT receives an order from HHI & SHI for the tank design of Six Very Large Ethane Carriers (VLEC)

Paris – 17th September 2019. GTT's membrane technology has been chosen for the tank design of six VLECs, which will be built by the Korean shipyards Hyundai Heavy Industries (HHI) and Samsung Heavy Industries (SHI) on behalf of Chinese based Zhejiang Satellite Petrochemical. The delivery of the vessels is scheduled from Q4 2020 onwards.

GTT's [Mark III](#) membrane containment system has been chosen for the design of the tanks. The design has been optimised in order to significantly increase the capacity within the standard VLGCs¹ overall dimensions, thereby offering more than 98,000 m³ total cargo capacity with limited draft. This second generation of VLECs will be the world's largest ever built.

Designed to be multi-gas units, i.e to transport ethane and several other types of gas, such as propylene, LPG and ethylene, these six units will also be "LNG ready", offering the possibility to carry LNG in the future without having to convert the cargo tanks. The lower BOR², optimised fuel consumption, and reduced power utility on one hand, as well as the higher ship speed & cargo capacity on the other hand, significantly improve the overall economics of the delivered cargo per ton to the end customer.

Philippe Berterottière, Chairman and CEO of GTT declared: *"We are very pleased to receive these orders from HHI & SHI."* He added: *"Three years after the world's First ever VLEC delivery, we are delighted to be, once again, the solution of choice for these 2nd generation ships offering a large flexibility and performance to ship-owners and charterers."*

About GTT

GTT (Gaztransport & Technigaz) is an 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, shipowners, 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.

For more information, visit www.gtt.fr

¹ Very Large Gas Carriers with typical dimensions of 230m LOA (Length Overall) and 36.6m Beam

² Boil-off Gas



Press Release

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