

Ukraine-Russia situation: GTT exposure

Paris – March 9th, 2022. GTT is closely monitoring the evolution of the situation in Ukraine and Russia, in close coordination with its partners. The Group expresses its solidarity with the populations who are victims of the current conflict. GTT is taking all necessary measures to protect its employees and stakeholders, in compliance with international sanctions. Under the current context, there is a potential risk for the continuation and proper execution of certain contracts.

As indicated in its various press releases, the Group oversees the design of cryogenic tanks for LNG carriers and GBS¹ intended for Arctic gas liquefaction projects, located in northern Russia. As of December 31, 2021, approximately €100 million², representing 12% of the order book, correspond to units under construction in Russia. The realisation of this order book is planned over a period of 5 years between 2022 and 2026.

Other orders in progress in Asian shipyards also concern LNG carriers and FSUs³ intended specifically for Arctic projects. These represent a total of an additional €57 million for GTT, spread over the 2022-2024 period. Finally, other orders concern LNG carriers intended for Arctic projects. However, these units are able to operate in all types of conditions.

Beyond those events, this crisis highlights the importance of gas demand worldwide and more specifically the strategic importance of maritime transport of LNG (Liquefied Natural Gas), which is the core business of the Group.

The Group is continuously assessing the consequences of the situation for its teams and activities in order to take the appropriate measures.

¹ Gravity Based Structure.

² Of which approximately €30 million in 2022.

³ Floating Storage Unit.



Press Release

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 and MSCI Small Cap indices.

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