

KOREA FAIR TRADE COMMISSION (KFTC) – APPEAL PROCEEDINGS UPDATE

Paris – December 2, 2022. By a decision dated December 1, 2022, the Seoul High Court partially granted GTT's appeal against the Korea Fair Trade Commission's corrective order by revoking the €9.5 million administrative fine paid by GTT early 2021. In the same decision, the Seoul High Court confirmed the Company's obligation to separate the technology license agreement from the technical assistance if requested by the Korean shipyards.

The Company is currently reviewing the details of this decision in order to define the most appropriate available actions to best preserve its rights.

GTT strongly believes that its unique expertise is key to the safe development of LNG maritime transport by providing ever more innovative, safe and efficient technologies, for the benefit of the entire industry.

The Company will keep the market informed of any significant development on the matter.

Key dates

- December 2, 2020: KFTC's decision ordering GTT to allow the Korean shipyards upon their request, to perform all or part of the technical assistance services currently included in the technology license and to pay an administrative fine of €9.5 million
- December 31, 2020: GTT's appeal before the Seoul High Court and application to suspend the effect of the KFTC decision
- January 6, 2021: Seoul High Court decision to suspend the effect of the KFTC decision
- January 14, 2021: KFTC's appeal of the suspension of effect decision before the Supreme Court of Korea
- May 14, 2021: decision of the Supreme Court of Korea to reject the appeal from the KFTC
- December 1, 2022: decision on the merits of the Seoul High Court.

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.

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