

Press release regarding Elogen

Paris - January 9, 2025 – In a challenging market environment for green hydrogen and with the aim of limiting the financing needs of its subsidiary Elogen, GTT announces that it is undertaking a strategic review of the latter's activities.

This strategic review will lead the Group to explore all possible options regarding its subsidiary. Its initial conclusions are expected to be presented in the coming weeks, and no later than at the release of the 2024 annual results. Until then, the Group will refrain from commenting on the options under consideration.

Furthermore, GTT confirms its 2024 revenue and EBITDA targets, which are expected to be at the top of the guidance ranges, as indicated in October 2024.

About GTT

GTT is a technology and engineering group with expertise in the design and development of cryogenic membrane containment systems for use in the transport and storage of liquefied gases. Over the past 60 years, the GTT Group has designed and developed, to the highest standards of excellence, some of the most innovative technologies used in LNG carriers, floating terminals, onshore storage tanks and multi-gas carriers. As part of its commitment to building a sustainable world, GTT develops new solutions designed to support ship-owners and energy providers in their journey towards a decarbonised future. As such, the Group offers systems designed to enable commercial vessels to use LNG as fuel, develops cutting-edge digital solutions to enhance vessels' economic and environmental performance, and actively pursues innovation in the field of low-carbon solutions. Through its subsidiary, Elogen, which designs and manufactures proton exchange membrane (PEM) electrolyzers, GTT is also actively involved in the green hydrogen sector.

GTT is listed on Euronext Paris, Compartment A (ISIN FR0011726835 Euronext Paris: GTT) and is notably included in the CAC Next 20, SBF 120, Stoxx Europe 600 and MSCI Small Cap indices.

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