Technology for a sustainable world

Press release

GTT secures the first application of its 1 barg tank design pressure on a series of LNG-powered container vessels

- *Applied to LNG fuel tanks equipped with Mark III Flex technology, the 1 barg[1] tank design pressure concept developed by GTT allows for an operating relative pressure of up to 1 barg, instead of 0.7 barg.*
- *Combined with the very low boil-off rate offered by GTT's Mark III Flex technology, the 1 barg tank design pressure will enable LNG-powered ships to comply with future port regulations requiring cold ironing at the quayside.*

Paris, 2 october 2024 – GTT, in collaboration with an Asian shipyard, announces the first implementation of a 1 barg tank design pressure for a recently ordered series of twelve LNG-fuelled container vessels fitted with GTT's Mark III Flex technology.

This application establishes a new standard for the use of GTT's Mark III Flex technology in LNG fuel tanks, allowing operations at a pressure of up to 1 barg, compared to the current maximum of 0.7 barg. Having already implemented a 2 barg design pressure on smaller capacity fuel tanks already in operation, this is the first time a higher design pressure level will be implemented on larger capacity tanks (>3.000 m^3), providing significant advantages for ship-owners, including:

− Increased pressure holding time: The 1 barg design pressure enhances LNG tank performance by offering very large pressure operational range, thus improving holding time and avoiding unnecessary gas burning during periods of low activity.

− Bunkering LNG with warmer temperatures: This technology facilitates the bunkering of LNG at higher temperatures, enabling vessels to source fuel from a wider range of suppliers, including those with higher pressure, warmer LNG.

This innovation will enable LNG-powered vessels to comply with upcoming port regulations on cold ironing at the quayside, such as the FuelEU Maritime initiative[2]. Thanks to the very low boil-off rate of Mark III Flex technology and the increased holding time of the "1 barg" design, ship-owners will be able to halt LNG consumption and rely exclusively on shore-side electricity. This will allow them to enhance their environmental performance and optimize their LNG consumption while adhering to new carbon intensity standards.

[1] Unit of measurement, abbreviation of 'bar gauge'.

[2] Starting January 1, 2030, container ships over 5,000 gross tons in ports of the trans-European transport network will be required to connect to shore power, thereby prohibiting the consumption of LNG.

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Jean-Baptiste Choimet, CEO of GTT, stated: "*This technological advancement reflects our on-going commitment to providing practical solutions that meet the evolving requirements of the maritime industry. By introducing the 1 barg tank design pressure, we aim to enhance the operational capabilities of large LNG fuel tanks fitted with GTT's Mark III technology and provide ship-owners with the flexibility required to adapt to regulatory changes*."

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) electrolysers, 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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