

Ascenz, the Singapore-based GTT Smart Shipping Company, launches an innovative solution to improve the bunkering process

Paris – July 23rd, 2021. Ascenz, the Singapore-based GTT Smart Shipping Company, launches the **Electronic Bunker Delivery Note (eBDN)** solution to improve the efficiency and the transparency of the bunkering process.

Ascenz' solution contributed to the success of the world's first live bunker delivery financing pilot, operated through an **eBDN**. The operation has been conducted by DBS¹ Bank, in partnership with Trafigura Group's marine fuels supply and procurement joint venture TFG Marine, Ocean Network Express (ONE) and Ascenz, with the support of the Maritime and Port Authority of Singapore (MPA).

The traditional bunkering process is cumbersome, and takes a few days to a week as it relies heavily on manual paperwork. The newly digitalised process demonstrated that, once deployed on a larger scale, customers will be able to obtain financing for their underlying trade in less than two hours, enabling them to obtain working capital faster and better manage their cashflows.

The **eBDN** also mitigates the risk of fraud in the bunker industry as counterparties are now able to ascertain the trade data at source. This is done by leveraging the Mass Flow Meter (MFM) system for measurement and a secured data transmission to all the participants in the bunker trade supply chain ecosystem.

Philippe Berterottière, Chairman and CEO of GTT, declares: *“With this innovative technology, GTT group is proud to contribute to the digitalisation of the bunkering process, making it more accurate, efficient and transparent. By improving the end-to-end traceability, this major innovation by our smart shipping company, Ascenz, supports trust between participants in the bunker trade, including banks, buyers and suppliers. With the digital revolution speeding up in the maritime industry, GTT helps its customers prepare for the future of the industry, improving the efficiency and the sustainability of their operations”.*

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

¹https://www.dbs.com/newsroom/DBS_partners_maritime_players_and_MPA_to_complete_Singapores_first_live_bunker_delivery_financing_pilot_with_digital_bunker_delivery_note



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through its subsidiary Elogen, which designs and assembles electrolysers 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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