



Press Release

Shell and GTT join forces to accelerate the development and innovation of Liquid Hydrogen technologies

Paris – February 8th, 2022 - Shell International Trading and Shipping Company, center for maritime expertise within Shell, providing specialist knowledge, insurance, technology and innovation solutions, and GTT, a technology expert in the design of cryogenic containment systems used to store and transport liquefied gases, announce their cooperation to develop breakthrough, cutting-edge technologies to enable the transportation of liquid hydrogen (LH₂).

This cooperation agreement is part of Shell's strategy to develop a hydrogen energy supply chain by creating scalable and safe liquefied hydrogen shipping technologies. This includes the development by GTT of a preliminary LH₂ carrier design as well as an LH₂ cargo containment system for mid-size LH₂ carrier.

The demand for hydrogen across multiple sectors is forecast to increase to meet the need for net zero carbon energy sources in the energy transition. The ability to transport very large volumes of hydrogen in liquefied form, at -250°C, is one of the technological challenges that must be met in order to establish a reliable, efficient, and competitive hydrogen supply chain.

With this goal in mind, GTT brings its more than 50-year track-record and recognized expertise in membrane containment systems and cryogenic technologies developed for the shipping and storage of LNG. GTT's technological know-how and capacity for innovation are major assets for developing an optimal containment solution that can be used on an industrial scale for the maritime transport of liquefied hydrogen.

Philippe Berterottière, Chairman and CEO of GTT, declared: *“We are particularly proud to combine our expertise and innovation capabilities with those of Shell on this very promising project. Our cooperation will allow a new technological breakthrough in the shipping world with the safe and scalable deployment of liquid hydrogen transport. GTT R&D teams are particularly determined to push back technological frontiers and making decarbonization a reality. »*

Carl Henrickson General Manager of Technology, Innovation and Digitalisation for Shell Shipping and Maritime, stated: *“Shell’s strategy is to become a net zero carbon energy supplier by 2050 or sooner, in line with society, and we see that innovation with hydrogen and hydrogen technologies will play a major role in this ambition. Therefore, safe and efficient bulk transport of liquid hydrogen will be a critical enabler and we believe GTT bring key expertise to this project that will ultimately help to accelerate and unlock this future energy source. »*



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About Shell

Shell is a global group of energy and petrochemical companies with operations in more than 70 countries. We have expertise in the exploration, production, refining, marketing and trading of oil and natural gas, and the manufacturing and marketing of chemicals. We use advanced technologies and take an innovative approach to help build a sustainable energy future. We also invest in power, including from renewable sources such as wind and solar, and new fuels for transport, such as advanced biofuels and hydrogen. We serve more than 30 million customers at almost 46,000 retail service stations every day. Our strategy is to accelerate the transition of our business to net-zero emissions, purposefully and profitably. Our strategy also includes extending leadership in liquefied natural gas (LNG) to enable decarbonisation of key markets and sectors.

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.

For more information, visit www.gtt.fr.

Media contact:

press@gtt.fr / mlbouchon@three-sixty-advisory.com / +33 (0)6 31 62 23 48

Investor Relations contact:

information-financiere@gtt.fr / + 33 (0)1 30 23 20 87