

GTT to equip 10 LNG-fuelled container ships with GTT's Recycool™ reliquefaction system in collaboration with Nikkiso

Paris, 5 September 2024 – GTT, in collaboration with Nikkiso Clean Energy & Industrial Gases, a Japanese leading provider of cryogenic pumps, announces that it has received an order from a Chinese shipyard to equip ten LNG-fuelled container ships with GTT's advanced passive boil-off gas management system, Recycool™.

This order represents a significant milestone in the adoption of Recycool™ by shipowners, showcasing the company's capability to broaden its offerings and deliver comprehensive solutions for LNG-fuelled vessels, expanding beyond its core expertise in membrane technology.

Recycool™ is an environmentally friendly solution designed to reliquefy excess boil-off gas from LNG-fuelled ships equipped with high-pressure engines. The Recycool™ system recovers cold energy from LNG before it is vaporized and sent to the engine. The system, which is running on several ships, is of simple design and can significantly reduce CO₂ emissions from any type of LNG-fuelled ship.

In conjunction with this order, GTT and Nikkiso have signed a partnership agreement. This partnership plays a significant role for the full integration of Recycool™ into Nikkiso's High Pressure skid, resulting in an efficient, cost-effective, easy-to-operate, compact, and passive reliquefaction system for LNG-fuelled container ships.

This order for ten LNG-fuelled container ships is the starting point of a promising partnership focused on innovation, reinforcing GTT's ongoing commitment to supporting shipowners and charterers in securing their LNG fuel systems and improve their environmental performance.

Jean-Baptiste Choimet, Chief Executive Officer of GTT, stated: *"We are thrilled to initiate our collaboration with Nikkiso with this important order for Recycool™. This marks a significant achievement for both companies and reinforces our commitment to providing innovative solutions that enhance the efficiency and environmental performance of LNG-fuelled vessels."*

Adrian Ridge, Chief Executive Officer of Nikkiso Clean Energy & Industrial Gases, stated: *"Our partnership with GTT and complementary expertise advances the growth of both companies in the LNG-fuelled shipping market. This strength is evidenced by the first large order for ten container ships, and we are confident that more opportunities will arise in the future."*

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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