

Ascenz to provide its state-of-the-art “Smart Bunkering” solution for the first time in Europe

Paris – December 13th, 2022. Ascenz, a GTT Digital company, has been selected by a major European ferry owner to equip two vessels with its Smart Bunkering solution. This tool allows a precise monitoring of the bunkering process in order to avoid any error or malpractice likely to affect the quantity of fuel bunkered.

Thanks to an advanced algorithm which benefits from Ascenz’s 15 years of experience in this field, the “Smart Bunkering” functionality combines state-of-the-art digital technologies (mass flow meters, on-board software, communication devices and cloud computing) in one single solution allowing the charterer and the crew to monitor the smooth running of the bunkering process.

The financial impact of an error in the bunkering process can be significant. For instance, for a ferry consuming on average 4MT¹/h of MGO² at 800 US dollars/MT, sailing 12 hours a day and 300 days a year, an error of 1% can lead to in a loss of up to 115,000 US dollars per year.

This “Smart Bunkering” solution provides an unparalleled transparency in the bunkering process and enables greater trust between the parties. When the system detects an error or an abnormal behaviour, it automatically alerts the crew on board with a warning light and a buzzer. The onshore crew has access to detailed online analysis and can receive email alerts.

Julien Glory, CEO of Ascenz, declared: *“This first order recorded by our “Smart Bunkering” solution in Europe marks a key milestone in the development of Ascenz. In a context of high energy cost, we believe that our experience and our technology will greatly benefit European ship owners and charterers in controlling their bunker cost.”*

Anouar Kiassi, Vice-President Digital and Information of GTT, said: *“For many years, Ascenz has been acting as a trusted third party between maritime players for fuel consumption and bunkering monitoring. We are very happy to bring our experience and technology in this field into the European market and to see new ship owners adopting our solution which has been proven in many regions around the world.”*

¹ Metric Ton

² Marine Gas Oil

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, Stoxx Europe 600 and MSCI Small Cap indices.

For more information, visit www.gtt.fr.

Media contact:

press@gtt.fr / +33 (0)1 30 23 48 45

Investor Relations contact:

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