

GTT receives an Approval in Principle from Lloyd's Register for its new "POWER" digital solution

Paris – September 27th, 2022. GTT has been granted an Approval in Principle (AiP¹) from Lloyd's Register for a new digital solution, "POWER" (Prediction of Operational Windows to Enable Regas operations).

POWER has been designed to optimise the regasification operations of offshore units (FNLG² or FSRU³) and the transhipment of LNG between these units and LNG carriers in areas subject to difficult sea conditions.

This AiP confirms that POWER facilitates decision-making and improves the safety, the accuracy and the flexibility of the offshore LNG transfer operations, taking into consideration the specificities of the vessels involved.

When operating in offshore conditions, it is essential for the operators to properly plan ship-to-ship operations between LNG carriers and offshore units.

Designed to present the information in an interpretation-friendly format for the LNG carrier operators, POWER is an automated risk analysis tool based on heading data, sloshing analysis and a three-day forecast. It provides better risk anticipation and a significant increase in ship-to-ship operations of offshore units exposed to rough sea conditions. Thus, it has been demonstrated that on certain offshore sites the POWER solution could increase operational windows up to 98% of on-site time, compared to 39% currently.

Philippe Berterottière, Chairman and CEO of GTT, said: *"We highly appreciate the strong cooperation with Lloyd's Register regarding our « POWER » solution. It is a great illustration of how GTT Digital solutions make shipping smarter thanks to a combination of advanced artificial intelligence and GTT's expertise. This innovative and unique solution reflects two of our core values put at the service of our customers: safety and performance. In fact, while ensuring the highest level of safety, POWER offers more flexibility to LNG vessels during offshore operations significantly increasing the capacity to receive and deliver gas to the end customers."*

¹ An Approval in Principle (AiP) is an independent assessment of a concept within an agreed framework, confirming that the design is feasible, and no significant obstacles exist to prevent the concept from being realized.

² Floating Liquefied Natural Gas vessel.

³ Floating Storage and Regasification Unit.

Panos Mitrou, Global Gas Segment Director, Lloyd's Register said: *"We are proud to award Approval in Principle for GTT's 'POWER' digital solution. This innovative design will provide LNG carrier operators with valuable data to help make the right decisions for offshore operations, improving overall safety at sea and helping Lloyd's Register's clients to stay competitive in the global shipping industry."*

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.

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About Lloyd's Register

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Our Maritime business is a leading provider of classification, compliance and advisory services to the marine and offshore industries, helping clients design, construct and operate their assets to the highest levels of safety and performance. Our portfolio of risk and advisory, commercial efficiency, vessel performance and voyage optimisation services unlock and drive growth for our clients. Our forward-looking maritime digital solutions include Cloud Fleet Manager and i4 Insight.

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Together we stand by our purpose that drives us every single day, working together for a safe, sustainable and thriving ocean economy.