

GTT obtains two Approvals in Principle for cargo transfer operations between Very Large Ethane Carriers

Paris – 2 April 2024 - GTT, the technological expert in membrane containment systems used to transport and store liquefied gases, has obtained two new Approvals in Principle (AIP) from the classification societies ABS and Lloyd's Register for cargo transfer operations between Very Large Ethane Carriers (VLEC) equipped with the [Mark III](#) technology developed by GTT.

These approvals confirm the relevance of GTT's containment systems on board VLECs, with tanks of up to 105,000 m³, as a safe and cost-effective solution for the transfer of liquefied ethane, propane, butane, ethylene or propylene - regardless of the tank filling level.

David Colson, VP Commercial of GTT, comments: *"GTT is proud to receive these new approvals from ABS and Lloyd's Register, which demonstrate our commitment to providing innovative and safe solutions for the liquefied gas shipping industry, particularly in the segment of Very Large Ethane Carriers. These validations strengthen GTT's position in a rapidly expanding market, where the demand for larger and more versatile ethane transportation is experiencing sustained growth."*

Rostom Merzouki, Director of ABS, said: *"ABS has been supporting the development of the transport of ethane at sea since the very beginning and is a world leader in the provision of classification services to VLECs, including the world's first VLEC, which featured GTT's Mark III system. We are delighted to be able to use our extensive industry experience on this project in support of the operational versatility of the global VLEC fleet."*

Panos Mitrou, Global Gas Segment Director at Lloyd's Register, affirms: *"We are pleased to award approval in principle to GTT for their Mark III technology on VLECs. Safe ship-to-ship operations are critical to liquefied gas value chains and, building on our strong working relationship, we have applied our comprehensive AIP process to mitigate any risks associated with this solution."*

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 zero-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.

Press Release

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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Today we are a leading provider of classification and compliance services to the marine and offshore industries, helping our clients design, construct and operate their assets to accepted levels of safety and environmental compliance.

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About ABS

ABS, a leading global provider of classification and technical advisory services to the marine and offshore industries, is committed to setting standards for safety and excellence in design and construction. Focused on safe and practical application of advanced technologies and digital solutions, ABS works with industry and clients to develop accurate and cost-effective compliance, optimized performance and operational efficiency for marine and offshore assets.

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