

GTT North America receives order from Conrad Industries for one LNG barge for WesPac Midstream

Paris – 25th February 2015. GTT, the world leader in the design of membrane containment systems for the maritime transportation and storage of LNG (Liquefied Natural Gas), announces that its US subsidiary, GTT North America, has received an order for one LNG bunker barge. This first dedicated LNG barge for the marine market in North America will be built by Conrad Orange Shipyard, Inc., a division of Conrad Shipyard, LLC. at its facility in Orange, Texas. The barge, for WesPac Midstream LLC (WesPac), a leading provider of energy infrastructure and LNG solutions, and its affiliate Clean Marine Energy LLC (CME), the global facilitator of tailored solutions for Emission Control Area (ECA) compliance, is expected to be delivered in the first half of 2016 and will be built with the innovative Mark III Flex cargo containment technology, which allows an optimized boil-off rate of cargo LNG and efficiently utilizes available cargo hold space. The barge is also intended to feature the innovative bunker mast design, REACH4 (Refueling Equipment Arm, Methane [CH₄]) developed by GTT, to ensure a simple and safe transfer of LNG fuel to the client vessel. The barge will initially serve Totem Ocean Trailer Express's (Totem Ocean) operations in Tacoma, Washington as well as TOTE's SeaStar operations in Jacksonville.

This important industry first is the result of fruitful collaboration between GTT North America, classification societies, all pertinent sectors of the U.S. Coast Guard, and industry stakeholders that commenced as early as mid-2013 and resulted in a comprehensive LNG bunker barge solution from GTT. Earlier this year, Conrad Shipyard signed a Technical Assistance and License Agreement (TALA) with GTT North America for the design and construction of LNG barges and LNG-fueled vessel bunker tanks using GTT's membrane containment systems.



Allyn Risley, Chairman of GTT North America (GTTNA) declared: "GTTNA is very pleased to be involved in this collaboration and the first LNG bunker barge in North America, particularly as part of the formation of the local LNG supply chain. This first order in the US since the 1970's is a major milestone for GTTNA, demonstrating that GTT's proven leading-edge technology is perfectly suited and efficient for small applications".

In addition, Mr. Johnny Conrad, Chairman and CEO of Conrad Shipyard, LLC expressed his gratitude for all those who have made this first of a kind possible. "Conrad is pleased to be part of a team that has brought this project to fruition. Conrad would like to express its "Thanks" to Wespac Midstream for choosing Conrad and GTT as its partner in this venture."

About GTT

GTT (Gaztransport & Technigaz) is the world leader in cryogenic membrane containment systems used for the transport and the storage of LNG (Liquefied Natural Gas). For over 50 years, GTT has offered to its customers technologies which allow them to optimize storage space and reduce the construction and operation costs of ships or tanks equipped with these systems. GTT operates in several sectors: LNGCs (Liquefied Natural Gas Carriers) and VLECs (Very Large Ethane Carriers), Multi-gas carriers, FLNGs (Floating Liquefied Natural Gas units), FSRUs (Floating Storage and Regasification units), onshore storage tanks and the use of LNG as a fuel.

GTT is listed on Euronext Paris, Compartment A (ISIN FR0011726835 Euronext Paris: GTT) and is included in SBF 120 and MSCI Small Cap indices.

About Conrad Shipyard

Conrad Shipyard, LLC specializes in the construction, conversion and repair of a wide variety of marine vessels for commercial and governmental customers and the fabrication of modular components of offshore drilling rigs and floating, production, storage and offloading vessels. Conrad's Orange, Texas shipyard has been licensed by GTT to build their membrane tanks in the US. The yard is located on the Sabine River approximately 37 miles from the Gulf of Mexico on approximately 12 acres. The shipyard has six construction bays under approximately 110,000 square feet of enclosed building area with 14 overhead cranes. Please visit Conrad's website at <http://www.conradindustries.com/>.

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