



Press Release

GTT approves Palumbo Malta Shipyard

Paris – November 17, 2014. GTT (Gaztransport & Technigaz) (ISIN FR0011726835 Euronext Paris: GTT), world leader in the design of membrane containment systems for the maritime transportation and storage of LNG (Liquefied Natural Gas) and Palumbo Malta have signed a TSA (Technical Service Agreement) on 10th November 2014.

This shipyard (Palumbo Malta) is part of the Italian Palumbo Group, who owns 5 repair-yards in the Mediterranean basin. Palumbo Malta becomes the 17th repair Shipyard approved by GTT. The Maltese company has successfully demonstrated its ability to meet the highest standards of safety and quality required by GTT.

Following this agreement, Palumbo personnel will benefit from dedicated training conducted by GTT experts and advisory services for the preparation of each maintenance operation. This will allow the repair-yard to acquire all the skills necessary to offer its service for the maintenance of GTT membrane containment systems during dry-dock.

"We are delighted to sign this Technical Service Agreement with Palumbo Malta." declared Philippe Berterottière, GTT chairman and CEO. *"The partnership with Palumbo will reinforce the drydock offer in the Mediterranean area, which is located in the crossroads of several commercial routes."*

Raffaele Palumbo, sales director of Palumbo Group satisfied of the success achieved by the performances of the shipyard in Malta declared: *"The gas sector is certainly today one of the most active, promising and sought for in the energy domain, but in response to a growing demand in many regions, Europe remains currently in the balance between an economic crisis, and the hope that the demand for LNG may grow."*

Despite this uncertain situation, Mr Palumbo feels Palumbo Malta Shipyard has made a giant step to growth in LNG Market being formally recognised as an approved shipyard by GTT for maintenance and repair works in Membrane type cargo tanks of LNG carrier.

About GTT

GTT (Gaztransport & Technigaz) is the world leader in cryogenic membrane containment systems used in the shipbuilding industry for the transport of LNG. 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.

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