

GTT receives two orders for the tank design of four Very Large Ethane Carriers (VLEC)

Paris – October 5th, 2020. GTT has received two new orders for the tank design of four VLECs on behalf of a ship-owner whose name remains confidential at this stage.

Korean shipyards Hyundai Heavy Industries (HHI) and Samsung Heavy Industries (SHI) will each build two VLECs. Each of the vessels will offer a capacity of 98,000 m³. GTT will design the tanks, which will be fitted with the [Mark III](#) membrane containment system. The delivery of the vessels is scheduled for the second quarter of 2022.

Designed to be multi-gas units, i.e to transport ethane as well as several other types of gas, such as propylene, LPG and ethylene, the cargo tanks will benefit from the “LNG cargo ready” notation, thus offering the possibility to carry LNG in the future. These VLECs will be second generation ships which will optimize fuel consumption, reduce the boil-off rate and increase the cargo capacity.

Philippe Berterottière, Chairman and CEO of GTT declared: *"One year after the orders for six second generation VLECs by Zhejiang Satellite Petrochemical from HHI and SHI, we are pleased to continue this partnership of excellence with these two shipyards. These new orders confirm that GTT's technologies are the reference solutions for very large ethane carriers."*

About GTT

GTT (Gaztransport & Technigaz) is a technology and engineering company expert in containment systems with cryogenic membranes used to transport and store liquefied gas, in particular LNG (Liquefied Natural Gas). For over 50 years, GTT has been maintaining reliable relationships with all stakeholders of the gas industry (shipyards, ship-owners, gas companies, terminal operators, classification societies). The company designs and provides technologies which combine operational efficiency and safety, to equip LNG carriers, floating terminals, and multi-gas carriers. GTT also develops solutions dedicated to land storage and to the use of LNG as fuel for the vessel propulsion, as well as a full range of services.

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

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