

## **GTT Signs a Contract with the U.S. Department of Defense for the Red Hill Bulk Fuel Storage Facility**

**Paris – September 24<sup>th</sup>, 2020.** GTT announces that its subsidiary GTT North America has been awarded a contract by the U.S. Department of Defense for the Red Hill Bulk Fuel Storage Facility. Red Hill is a military fuel storage facility located near Honolulu, Hawaii, featuring 20 steel-lined underground storage tanks with a total capacity up to 250 million gallons<sup>1</sup> connected to fuelling piers at Pearl Harbor.

Under the agreement, GTT will work with the Defense Innovation Unit (DIU) and the U.S. Navy to develop a solution to upgrade the existing tanks to double wall containment.

GTT engineers will use the company's expertise in advanced tank containment system technologies, acquired over the past 60 years in the shipping and land storage of LNG under cryogenic conditions, to design a continuously monitored membrane barrier system that will extend the useful life of the tanks, originally built in the 1940's.

This Award comes to GTT after a competitive source selection strategy launched last spring by DIU, known as Commercial Solutions Opening (CSO). This rigorous process falls under the Other Transaction (OT) authority, and is aimed at facilitating innovative technologies from the commercial sector that directly fulfil requirements, close capability gaps, or provide potential technological advances to support the mission of the U.S. Armed Forces.

Philippe Berterottière, Chairman and CEO of GTT, said: *"We are proud and honoured to have been retained by the U.S. Department of Defense to assist them in extending the longevity of the Red Hill facility, recognized as both a Civil Engineering Landmark and a strategic asset to U.S. Navy operations in the Pacific. This contract is in line with our large capacity energy storage activities and clearly demonstrates our commitment to innovation beyond our traditional cryogenic business. Our goal is to contribute our technological and innovation capabilities to the sustainable preservation of Hawaii's groundwater resources. This is perfectly consistent with our new baseline: 'Technology for a Sustainable World'."*

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<sup>1</sup> Equivalent to approximately 945 million litres



## Press Release

### **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.

For more information, visit [www.gtt.fr](http://www.gtt.fr).

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