



Press release

GTT strengthens its Service activity with the acquisition of Ascenz

Paris – 6 December 2017. GTT announces the acquisition of 75% of the share capital of Ascenz from Chia Yoong Hui and Sia Teck Chong, its two executive founders, and from several investment funds. Based in Singapore and specialized in “Smart Shipping”, the company employs around forty people and designs operational monitoring and performance optimization systems for vessels. Aimed at ship-owners, Ascenz’ solutions enable them to achieve significant fuel savings and ensure vessel compliance with environmental standards.

The shipping industry is increasingly opening up to new uses and services driven by digitalization. In this context, the energy efficiency systems marketed by Ascenz are meeting with growing success among ship-owners.

This transaction reinforces GTT’s service portfolio in the area of LNG shipping. Moreover, with the development of LNG as fuel, which addresses the whole merchant fleet, this acquisition will also enlarge GTT’s service range, which will prove to be very useful on this market segment.

“We are delighted to be joining forces with GTT, leader in its sector, and to benefit from its in-depth knowledge of LNG markets”, said Ascenz CEO and co-founder Chia Yoong Hui. *“We share the same vision of Smart Shipping, and our respective know-how is perfectly complementary.”*

Philippe Berterottière, Chairman and Chief Executive Officer of GTT, said: *“This is a particularly important new phase for us. The two companies’ complementarity will contribute to accelerate the Group’s development in services. With the rise of LNG as fuel, a market in which GTT intends to grow, the energy efficiency systems designed by Ascenz will enable us to provide ship-owners with even more compelling solutions.”*

Completion of the transaction is subject to the satisfaction of conditions precedent, which should take place in the near future. Funded in cash, the transaction will have no significant impact on the Group’s financial structure. The two co-founders of Ascenz will retain 25% of the share capital and will continue to manage the company, notably in order to contribute to the implementation of the synergies between the two companies.



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About GTT

GTT (Gaztransport & Technigaz) is an 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, shipowners, 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.

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About Ascenz

Ascenz was founded in 2008 and is key provider of vessel performance solutions for shipowners and operators around the globe to better manage and make operational decisions for their fleets. Shipulse is installed on more than 400 vessels across ocean-going, workboat and bunkering sectors. Ascenz is headquartered in Singapore and operates from 6 offices in Asia and 2 offices in Europe. Ascenz's solution has been approved by Bureau Veritas and PWC as compliant with EU-MRV regulation.

For more information, visit www.ascenz.com

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