

GTT receives order from HHI for two new LNG Carriers

Paris – 2 June 2016. GTT has received an order for two new LNGCs (Liquefied Natural Gas Carriers) for Hyundai Heavy Industries (HHI). The vessels will be built at Hyundai's shipyard in Ulsan for SK Shipping, a Korean shipowner. Delivery is scheduled in 2019.

The vessels, designed according to the new IGC standards¹ published in 2016, will be equipped with GTT's Mark III Flex membrane technology. Mark III Flex is particularly well-suited for the highly efficient XDF propulsion system installed on SK Shipping's LNG carriers, as the technology offers a high level of insulation performance.

"GTT is very pleased to continue our collaboration with HHI. This new contract demonstrates HHI's confidence in GTT technologies which already equip some fifty LNG carriers in service built by the shipyard²", said Philippe Berterottière, Chairman and CEO of GTT. *"SK Shipping has been using vessels equipped with GTT membranes for some time, and we are very committed to this excellent partnership."*

Mark III Flex technology is a proven solution, with more than 60 LNG carriers ordered worldwide since 2011, 34 of which are in service. GTT continues to develop its Mark range, particularly through improvements in design and the use of components that are more and more efficient. This development allows GTT to offer insulation solutions that provide ever-increasing performance adapted to the requirements of the latest vessel propulsion systems, which are more fuel efficient, as well as new projects that require greater resistance to liquid motion, particularly for multi-gas applications, or partially filled tanks (FSRU³, FLNG⁴, etc.).

About GTT

GTT (Gaztransport & Technigaz) is the designer of containment systems with cryogenic membranes used to transport and store liquefied gas, and in particular, LNG (Liquefied Natural Gas). For over 50 years, GTT has designed and offered to its customers technologies which allow them to optimise storage space and reduce the construction and operating costs of ships or tanks equipped with these systems. The liquefied gas market includes several types of vessels: LNG carriers, FSRUs (Floating Storage Regasification Units), FLNGs (Floating Liquefied Natural Gas vessels) and multi-gas carriers (in particular for ethane and LPG). The Company also provides solutions dedicated to onshore storage and to the use of LNG as fuel for vessel propulsion (and associated bunkering), as well as a broad range of high added value services for all stakeholders throughout the liquefied gas chain. Learn more on www.gtt.fr

¹ IGC - International code for the construction and equipment of ships carrying liquefied gases in bulk

² Mark III and Mark III Flex technology

³ FSRU: Floating Storage & Regasification Unit

⁴ FLNG: Floating Liquefied Natural Gas vessel



Press Release

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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