

GTT and HD Hyundai Heavy Industries partner to advance VLEC design and energy performance

Paris, 4 February 2026 – GTT announces the signing of a Joint Development Project (JDP) with the shipyard HD Hyundai Heavy Industries focused on a 102,000 m³ Very Large Ethane Carrier (VLEC) featuring GTT's Mark III Slim™ membrane containment system. This new project is paving the way towards an optimised membrane-tank integration to enhance hull design and vessel's overall performance.

GTT's Mark III Slim™ technology, an ethane-optimised cargo containment system, offers a more compact design, based on a thinner membrane, simplified anchoring arrangements and lighter panels and caissons. These features enable naval architecture optimisation, supporting further innovation in vessel hull design.

The JDP will focus on improving the VLEC's hull geometry based on GTT's membrane technology integration, aiming to enhance transport energy efficiency through improved hydrodynamic performance. Combined with an increase in cargo capacity enabled by the Mark III Slim™ technology, this integrated approach is expected to contribute to reduced fuel consumption and a reduction in CO₂ emissions per ton of ethane transported.

François Michel, CEO of GTT, commented: *"For decades, GTT has been at the forefront of innovation in liquefied gas transport. Through this Joint Development Project with HD Hyundai Heavy Industries, we reaffirm our ambition to support more efficient vessels, in line with the technical, economic and environmental challenges currently shaping the maritime industry."*

Dong Jin Lee, Executive Vice President of HD Hyundai Heavy Industries, added: *"As the ethane market continues to scale, leadership will be defined by the ability to innovate and partner effectively. By bringing together HD Hyundai Heavy Industries' shipbuilding capabilities and GTT's membrane technology expertise we strengthen our ability to deliver the next generation of high-performance VLECs, offering ship-owners and operators increasingly energy-efficient solutions."*

About GTT

GTT is a technology and engineering group with expertise in the design and development of cryogenic membrane containment systems for use in the transport and storage of liquefied gases. Over the past 60 years, the GTT Group has designed and developed, to the highest standards of excellence, some of the most innovative technologies used in LNG carriers, floating terminals, onshore storage tanks and multi-gas carriers. As part of its commitment to building a sustainable world, GTT develops new solutions designed to support ship-owners and energy providers in their journey towards a decarbonised future. As such, the Group offers systems designed to enable commercial vessels to use LNG as fuel, develops cutting-edge digital solutions to enhance vessels' economic and environmental performance, and actively pursues innovation in the field of low-carbon solutions.

GTT is listed on Euronext Paris, Compartment A (ISIN FR0011726835 Euronext Paris: GTT) and is notably included in the CAC Next 20, SBF 120, Stoxx Europe 600 and MSCI Small Cap indices.

For more information, visit www.gtt.fr

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