



## **Exercise of the over-allotment option**

**Total size of the Offering in connection with the initial public offering increased to 14,327,284 transferred shares, representing a total amount of €659.06 million**

### **Communication of the terms and conditions of the stabilization transactions**

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**Paris, March 26, 2014** – GTT (Gaztransport & Technigaz), announces that, in connection with its initial public offering, Morgan Stanley & Co. International plc, acting in the name and on behalf of the Underwriters, partially exercised on March 26, 2014 the over-allotment option covering 827,284 additional existing shares, sold by Total for 413,642 shares and by H&F for 413,642 shares, at the offering price of € 46 per share, corresponding to a total amount of approximately €38.06 million.

As a result, the total number of GTT's shares offered in connection with the initial public offering amounts to 14,327,284 shares, representing approximately 38.61% of GTT's share capital (after the issuance of 76,000 new shares with respect to the Offer Reserved for Employees), thereby increasing the offering size to approximately €659.06 million.

Following (i) the initial public offering, (ii) the share transfers by Total and H&F to GDF Suez, (iii) the partial exercise of the over-allotment option and in the event of full subscription of the Offer Reserved for Employees, GTT's shareholding would be as follows:

- GDF Suez would hold approximately 40.38% of GTT's share capital ;
- Total et H&F would respectively hold 10.38% of the GTT's share capital ;
- The public float would represent approximately 38.61% of GTT's share capital.

In accordance with the provisions of Article 631-10 of the *Règlement général* of the French *Autorité des marchés financiers*, Morgan Stanley & Co. International plc, acting as stabilizing agent, declares that it has conducted stabilization transactions on a total of 1,197,716 GTT shares offered in connection with the initial public offering (compartment A ; ISIN code FR0011726835 ; ticker GTT). The stabilization period closed on March 26, 2014, it had started on February 26, 2014 (following the press release by GTT announcing the results of the Offering).

Stabilization operations were conducted within the following price range:

<b>Intervention date</b>	<b>Price range of the transactions</b>
<b>February 27, 2014</b>	<b>€44.22- €46</b>
<b>March 7, 2014</b>	<b>€45.50</b>

## **Information available to the public**

Copies of the prospectus, which received a visa from the AMF on February 14, 2014, under the n°14-040, which consists of the *Document de Base*, filed with the AMF on December 13, 2013 under the n°I.13-052, the update to the *Document de Base*, filed with the AMF on February 14, 2014 under the n° D.13-1062-A01, a *Note d'Opération* and a summary of the prospectus (included in the *Note d'Opération*), may be obtained free of charge at GTT's headquarters and on the internet websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and GTT ([www.gtt.fr](http://www.gtt.fr)).

Attention is drawn to the risk factors described in Chapter 4 of the *Document de Base* and the update to the *Document de Base* and in Section 2 of the *Note d'Opération*. The materialisation of one or more of the risks described therein may have a material adverse on GTT group's activities, assets, financial position, results or prospects, as well as on the market price of GTT shares.

## **Media Contacts**

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## **About GTT**

*GTT (Gaztransport & Technigaz) is the world leader in cryogenic membrane containment systems used in the shipbuilding industry for the transport of LNG. For over 50 years, GTT has offered to its customers technologies which allow them to optimize storage space and reduce the construction and operation costs of ships or tanks equipped with these systems. GTT operates in four sectors: LNGCs (Liquefied Natural Gas Carriers), FPSOs (Floating Production Storage and Offloading units), FSRUs (Floating Storage and Regasification units) and onshore storage tanks.*

*As of July 2013, 69% of the world's LNGC fleet was equipped with GTT technologies. Between January 2008 and September 2013, 93% of new LNGC vessels ordered globally included or will include GTT technologies.*

*In 2013, GTT generated revenues of approximately €218 million and a net profit of approximately €119 million. As of 31 December 2013, the company employed 370 employees.*

## **Notice**

*No communication or other information related to this transaction or to GTT may be transmitted to the public in a country in which any approval or registration is required. No steps to such end have been taken or will be taken by the Company in any country in which such steps would be required (other than France).*

*This press release does not constitute an offer or a solicitation to sell or subscribe requiring a prospectus within the meaning of Directive 2003/71/CE of the European Parliament and Council dated 4 November 2003, as amended, in particular by Directive 2010/73/UE in the case where such directive was implemented into law in the member States of the European Economic Area (together, the **Prospectus Directive**).*

*With respect to the member States of the European Economic Area other than France (the **Member States**) having implemented the Prospectus Directive into law, no action has been or will be taken in order to permit a public offer of the securities which would require the publication of a prospectus in one of such Member States. In Member States other than France, this press release and any offer if made subsequently are directed exclusively at persons who are "qualified investors" and acting for their own account within the meaning of the Prospectus Directive and any relevant implementing measures in the relevant Member State.*

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*In case of exercise of the over-allotment option in connection with this offering, Morgan Stanley (or any entity acting on its behalf), acting as a stabilizing agent in the name and on behalf of the underwriters (the **Stabilizing Agent**) may, without being bound and having the right to terminate at any time, during a period of 30 days following the date on which the price for the Global Offering is determined, i.e., according to the indicative timetable, from 26 February 2014 up to and including 28 March 2014, carry out transactions with a view to maintaining the market price of GTT shares in a manner consistent with applicable laws and regulations and, in particular, EU Commission Regulation No. 2273/03 of 22 December 2003. Any stabilizing action aims to support the market price of GTT shares and may affect the share price.*