

GTT pursues its development in digital with the acquisition of Icelandic company Marorka, an expert in Smart Shipping

Paris – February 20th, 2020. GTT announces the acquisition of 100% of the share capital of Marorka from its owners and management team. Based in Iceland and specialized in *Smart Shipping*¹, the company designs maritime energy monitoring and optimization systems for vessels, allowing them to reduce their environmental footprint. The company's systems have been installed on more than 600 vessels.

The shipping industry has started its environmental transition in January 2020, when a new IMO² regulation entered into force, imposing significant reductions in sulphur oxide emissions. The IMO has furthermore announced a long-term “low-carbon” strategy, including ambitious decarbonisation targets. In addition to using LNG as a marine fuel, achieving those objectives will necessarily require smart software technologies and operational data analysis.

With more than 17 years of experience, Marorka has developed a recognized technical platform and value added applications. Marorka is a good technical, commercial and geographical complement to Ascenz, GTT's subsidiary based in Singapore, and represents a new milestone in the Group's digital strategy.

“We are glad to become part of the GTT group; joining forces with Ascenz and GTT experts will boost our presence and our ability to satisfy customer needs.” Darri Gunnarsson, CEO of Marorka said. *“We share the same vision on Smart Shipping and its increasing contribution to the improvement of shipping's operational and environmental performance.”*

Philippe Berterottière, Chairman and CEO of GTT, said: *“We are happy to welcome Marorka in the Group. This acquisition is an important new step in GTT's digital roadmap. Smart shipping is an essential component to allow the shipping industry to reduce its environmental footprint. LNG shipping players are also increasingly seeking digital solutions to optimise their operations and will benefit from an even more compelling service offering from GTT thanks to this acquisition.”*

Funded in cash, the transaction will have no significant impact on the Group's financial structure. The previous owners will continue to manage the company and will notably contribute their know-how and experience to the Group's digital strategy.

¹ Smart Shipping is a set of navigation services, operational vessel management, predictive maintenance, on-board energy management and fleet management for charterers, ship-owners and operators.

² International Maritime Organization



Press release

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.

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About Marorka

Marorka was founded in 1992 and is the leading global provider of data-driven energy management and operational performance solutions for the international maritime industry. Marorka focuses on fuel savings, emission reduction compliance and reporting and performance optimization. The combined onboard and onshore systems have been installed on more than 600 vessels. Marorka is headquartered in Reykjavik, Iceland.

For more information, visit www.marorka.com

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