

Hanwha Profile 2024





Contents

Introduction

Chairman’s Message	3
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Business Highlights

Aerospace & Mechatronics	5
Clean Energy & Ocean Solutions	14
Finance	23
Retail & Services	28

Hanwha Overview

Hanwha Today	35
Hanwha’s Core Values	36
Brand Vision	37
Financial Highlights	38
Milestones	39

Hanwha Businesses

Aerospace & Mechatronics	47
Clean Energy & Ocean Solutions	60
Finance	80
Retail & Services	89

Sustainability

Sustainability Management	96
Environmental	100
Social	108
Governance	121

User Guide

Hanwha Profile 2024 is published in an interactive PDF format. You can access all pages by clicking the icons on top.



Go to the cover page.



Go to the table of contents.



Find information through word search.



Go to the last page viewed.



Go to the previous page.



Go to the next page.

Chairman's Message

Hanwha, a partner in building a sustainable future for humanity and the planet

Since its establishment in 1952, Hanwha has left a lasting mark in rebuilding post-war South Korea and developing the country's economy and industries, driven by its founding philosophy of fostering social growth and prosperity and upholding the spirit of trust and loyalty. By embracing challenges and spearheading innovations, we have set ourselves apart and grown to become a leading global company. We continue to advance our business structure and portfolio, covering aerospace & mechatronics, clean energy & ocean solutions, finance, as well as retail & services, and are investing in advanced technologies to secure opportunities for future growth.

Our aerospace & mechatronics business integrates the experience and innovation we have accumulated over the past seven decades. Following the successful launch of South Korea's domestically developed Nuri rocket, we will lead the next-generation KSLV-III project alongside South Korea's national space agency to take on the challenge of space exploration. By establishing a space value chain and securing innovative technologies, we aim to become a world-leading total solutions provider for the space industry. Based on future technologies spanning land, sea, and space, we will build sustainable defense infrastructure through advanced solutions rooted in cutting-edge technology.

In the clean energy & ocean sector, we're driving progress toward carbon neutrality and the transition to sustainable energy with our energy solutions, for the future of humanity and the planet. Building on our solar energy business, equipped with world-class advanced technology and production capacity, we are diversifying our clean energy portfolio to include hydrogen, ammonia, wind power, and bridge solutions — all of which will play a key role in the energy transition. We will expand our business horizons further by strengthening our marine energy solutions.

Furthermore, we are pioneering the era of eco-friendly shipping by advancing the development of maritime decarbonization solutions such as zero-emission gas carriers. At the same time, we will continue our research and development (R&D) into materials essential to future high-value-added industries and the energy transition, with the goal of creating a cleaner planet.

In the financial sector, Hanwha has been stepping up digital innovation that will redesign the future of finance while expanding into global markets. We are growing as a globally integrated financial services provider, enriching our customers' lives with cutting-edge financial services and life solutions.

Our retail & services businesses will not only make strides as a unique lifestyle platform company that offers customers new value and experiences through online and offline infrastructure and services, but also improve quality of life for all with robotics-enhanced food technology and industrial automated solutions.

With an unwavering commitment to our customers and society, Hanwha looks to provide solutions to today's pressing issues through its business and technology, for the benefit of people and the planet. To ensure a sustainable tomorrow, we must keep challenging ourselves with dedication, focusing on matters that must be addressed today, even if it takes time. This is the path Hanwha has taken in the past, and we believe this is the road to take to build a sustainable future for the next 100 years and more.

Even now, Hanwha is taking bigger steps toward creating innovations unique to us. By upholding the spirit of trust and loyalty that has informed our mission from the very beginning, we will continue to sustain people, society, and the planet by providing transformative solutions. By taking on bold challenges that transcend today's limits and boundaries, and leveraging innovative technologies applicable on Earth and in space while upholding our commitment to our customers, we will forge a shared path toward a more prosperous future for all.



Chairman
Seung Youn Kim



Business Highlights

For more than 70 years, Hanwha has led economic growth and helped change the world with ceaseless innovation, building on our achievements in areas including aerospace & mechatronics, clean energy & ocean solutions, finance, and retail & services. Going forward, we will continue to embrace bold challenges that offer people more prosperous lives, secure communities and a sustainable future for the planet.

Aerospace & Mechatronics

Clean Energy & Ocean Solutions

Finance

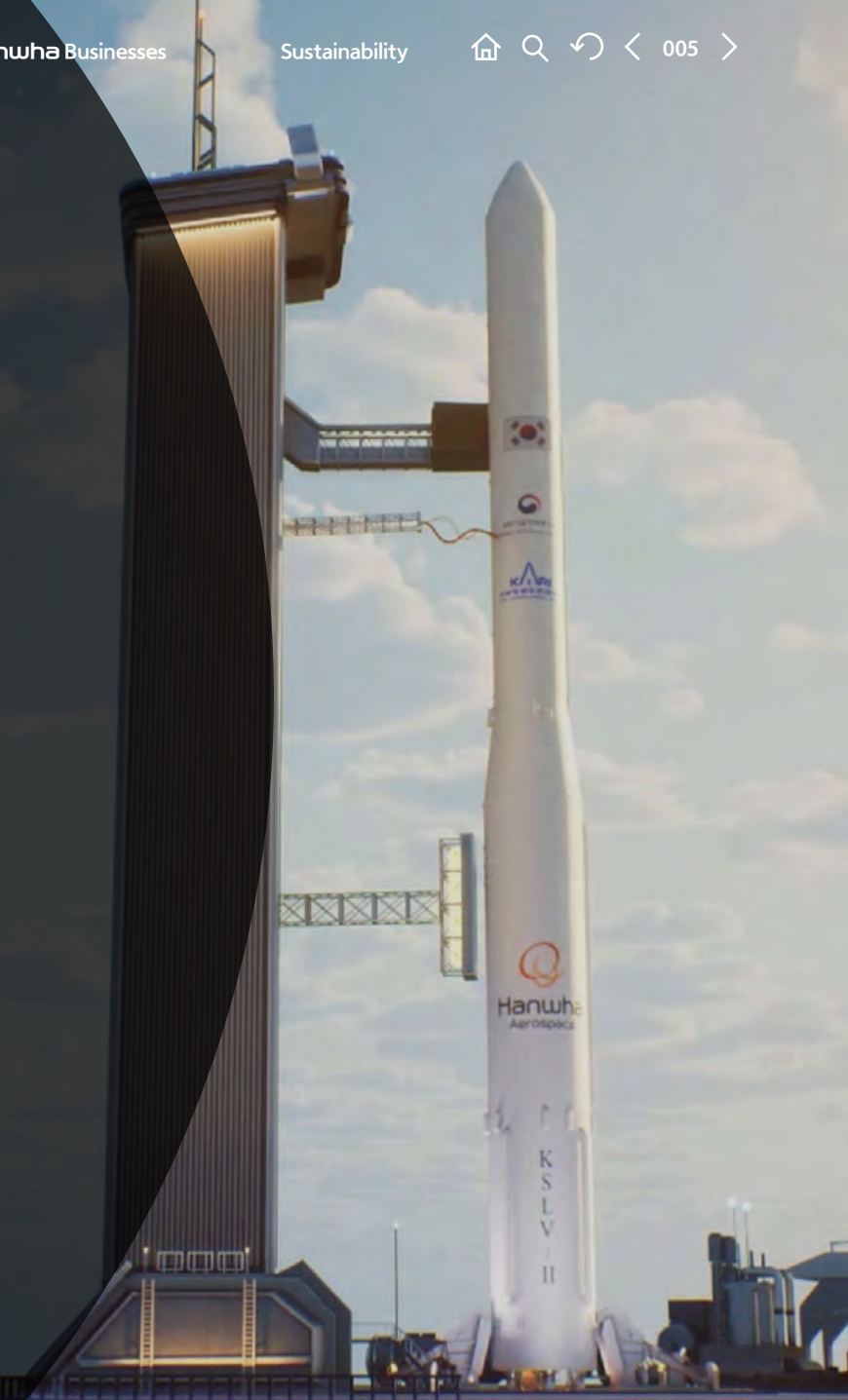
Retail & Services



AEROSPACE & MECHATRONICS

For the future of Earth and space

Having achieved growth through continuous innovation, Hanwha aims to become a solutions provider creating sustainable infrastructures on Earth and in space by leaning into our proprietary technologies in the aerospace, ocean, and advanced defense sectors. We are building a value chain for the space industry by developing core technologies for future businesses, such as space launch vehicles, satellites, space resource exploration, advanced Earth observation solutions, and satellite-based communications. In addition, we are advancing the future of the eco-friendly maritime industry by accelerating smart ship solutions and developing carbon-emission-free gas carriers. We are also creating an industrial ecosystem that makes daily lives safer and more enriched by offering integrated solutions for the future, including intelligent AI camera and analysis technology, AIoT platform convergent technology, and blockchain security. Our advanced technologies for the defense industry, including K9 self-propelled howitzers (SPH), precision-guided weapons, radar, and submarines, are being recognized for their global competitiveness.





The successful launch of Nuri, the Korea Space Launch Vehicle-II (Source: Korea Aerospace Research Institute)

SPACE

Ready for liftoff in the space age

The Hanwha Space Hub is our cutting-edge task force to explore opportunities in the emerging space industry, working to advance the space technology value chain for Hanwha Group's aerospace affiliates. We are actively developing source technologies for the future, including space-launch vehicles, Earth observation systems, and satellite-based communications. Moving forward, Hanwha will continue to lead the space economic ecosystem with technologies that enhance accessibility to space infrastructure and utilization of outer space.



Engine for KF-21 Boramae, South Korea's next-generation fighter jet

AIRCRAFT ENGINES

Trusted partner in the global aviation industry

Expanding on our proprietary and original applied technologies, Hanwha Aerospace, South Korea's only aircraft engine producer, is steadily growing as a recognized aircraft engine component manufacturer — in partnership with top global aviation engine companies including GE, Pratt & Whitney, and Rolls-Royce. Over the past 45 years, Hanwha has produced over 10,000 engines for fighter jets, helicopters, naval vessels, and guided weapons. Leveraging this experience, we aim to develop advanced engine technology for the KF-21 Block 3-class fighter aircraft, both manned and unmanned. Moving forward, we will continue leading the aerospace engine industry in South Korea, establishing ourselves as one of the world's top aircraft engine manufacturers.



Hanwha Systems' small synthetic aperture radar (SAR) satellite at launch. (Source: South Korea's Ministry of National Defense, Dec. 4, 2023)

View of satellite separation in space. (Source: South Korea's Ministry of National Defense)

EARTH OBSERVATION

End-to-end global integrated solutions from satellite development and manufacturing to services

“Seeking solutions for Earth in the universe.” This is Hanwha Space Hub’s vision for space. We aim to develop and operate Earth observation satellites to obtain ultra-high resolution image data. By integrating this data with artificial intelligence (AI) technology, Hanwha seeks to provide insights for a wide range of sectors, including defense, weather and disaster monitoring, land management, and the maritime industry to predict future changes for the benefit of humanity and the planet. Our synthetic aperture radar (SAR) satellites can collect images under any weather conditions, day or night. These small and agile SAR satellites can revisit the same location in space daily, detecting changes at a level that was previously impossible. Additionally, Satrec Initiative, with over 30 years of experience in satellite system technology, offers tailored optical satellite imagery in various sizes and resolutions, including ultra-high resolutions of up to 0.3 meters.

ENHANCING VALUE THROUGH DEFENSE SOLUTIONS

Building a safer world through hyper-connected, hyper-intelligent and hyper-convergent technologies

As a global total solutions company, Hanwha Systems provides unparalleled smart technologies powered by the synergy between advanced defense electronics and future-ready ICT technologies. We also focus on enhancing customer value through innovative business-leading solutions and platform technologies. We have advanced defense technologies and ICT capabilities in areas such as radar, electro-optics, avionics, multilayered hyperconnected communication, command and control, and maritime and ground systems. We lead digital innovation across all industries by leveraging the synergy from years of technological expertise, experience, and outstanding talent.



Multifunctional Radar (MFR)

Redback, next-generation infantry fighting vehicle (IFV)

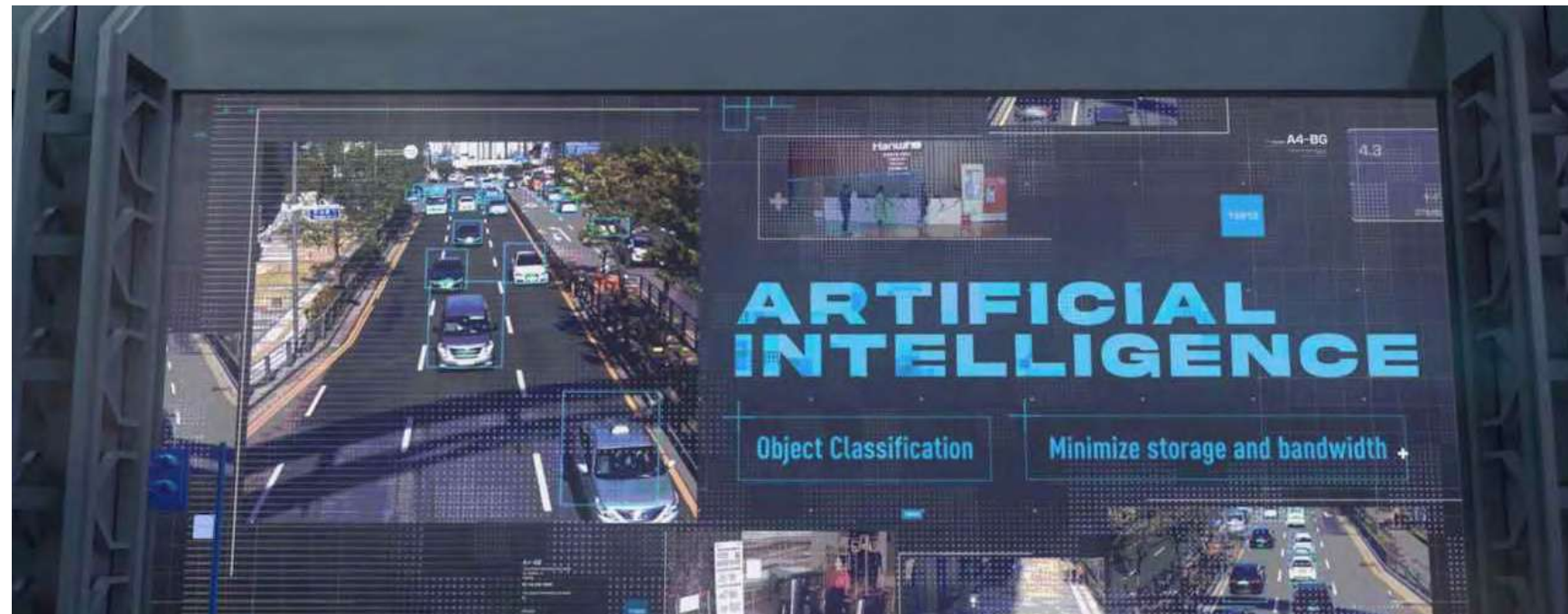


DEFENSE SOLUTIONS

Total defense solutions for land, air, sea, and space

Hanwha's defense business aims to contribute to building a sustainable social and security infrastructure based on advanced defense solutions and future cutting-edge technologies covering land, sea, air, and space. To achieve this, we offer domestic and international innovative defense solutions spanning guided weapon systems, lasers and ultra-precision navigation sensors, space vehicles, and specialized vessels. Additionally, we are building a comprehensive lineup of weapons systems that can respond to all battlefield environments, including air and land, to position ourselves as a global defense industry leader.

Hanwha expanded its export of the K9 self-propelled howitzer, which holds the top global market share, by securing a supply contract with the Australian government in 2021. In 2022, Hanwha signed a large-scale supply contract with Poland for the K9 self-propelled howitzer and the CHUNMOO multiple rocket launcher. Furthermore, in 2023, we signed a contract with the U.K.'s BAE Systems to supply modular charge systems (MCS) for 155 mm artillery shells used by NATO member countries. We also finalized the export contract for the Redback, a tracked infantry fighting vehicle, to Australia, further expanding our position as a leading company in the global defense market. Meanwhile, Hanwha Ocean initiated a working-level consultative body with Babcock International Group, a U.K.-based company with world-class technology, to secure global submarine contracts. In December 2024, Hanwha Systems and Hanwha Ocean completed the acquisition of Philly Shipyard in the U.S. and launched Hanwha Philly Shipyard, providing a bridgehead for expansion into the U.S. ship market. Through these strategic partnerships and acquisitions, Hanwha Group is significantly enhancing its competitiveness in the global maritime defense industry. The synergy between Hanwha Systems' cutting-edge maritime system technologies and Hanwha Ocean's extensive experience in building specialized vessels is anticipated to create substantial benefits in shipbuilding and MRO operations. Notably, in August 2024, Hanwha Ocean became the first domestic shipyard to secure an MRO contract for the U.S. Navy's logistics support vessel, the Wally Schirra, marking a significant achievement in this field.



AI-based solutions

INNOVATIVE VISION SOLUTIONS

Global vision solutions provider

Building on world-class technologies and expertise in optics design, image processing and manufacturing, Hanwha Vision is raising the bar in international video surveillance solutions. By leveraging our longtime core technologies in deep learning, AI and business intelligence analytics into next-generation technologies, we are developing cutting-edge AI cameras and industry-specific solutions that meet the needs of industries such as commercial and public facilities, retail, transportation and residential spaces. Looking ahead, with the goal of accelerating our transformation into a platform-oriented solutions provider, we are advancing our cloud-based AIoT platform, using AI and machine learning. We will also leverage our expertise in image processing technology to offer our clients valuable insights through the analysis of collected data. In addition, we are broadening our service portfolio to include customized vision solutions that cater to the distinct requirements of each customer, enabling us to provide optimized solutions tailored to their specific circumstances.



Learn more about Hanwha Vision in this video.



Stacker crane (SC-FSH), key equipment for the secondary battery production process



Hanwha Precision Machinery's surface mount technology (SMT) production line

MECHATRONICS

An all-round integrated manufacturing solutions global leader

Specialized in automation engineering solutions, Hanwha Momentum leads the machinery equipment industry by focusing on heat treatment, logistics and software capabilities. We supply worldwide market-proven turnkey solutions for secondary batteries, displays, and automation. Our rechargeable battery equipment particularly demonstrates our outstanding leadership in providing proven solutions from materials to electrodes, assembly, formation, and module pack processes based on advanced technologies.

Hanwha Precision Machinery is a global equipment manufacturing solutions company with a wide range of businesses. Our offerings range from computer numerical control (CNC) Swiss lathes, surface mount technology (SMT) equipment for assembling electronic components based on high-precision manufacturing technology, equipment for mini/micro-LED displays, and semiconductor pre- and post-processing equipment. We are expanding our role in the global market by offering not only hardware but also manufacturing operations management software solutions that ensure the highest efficiency and productivity.



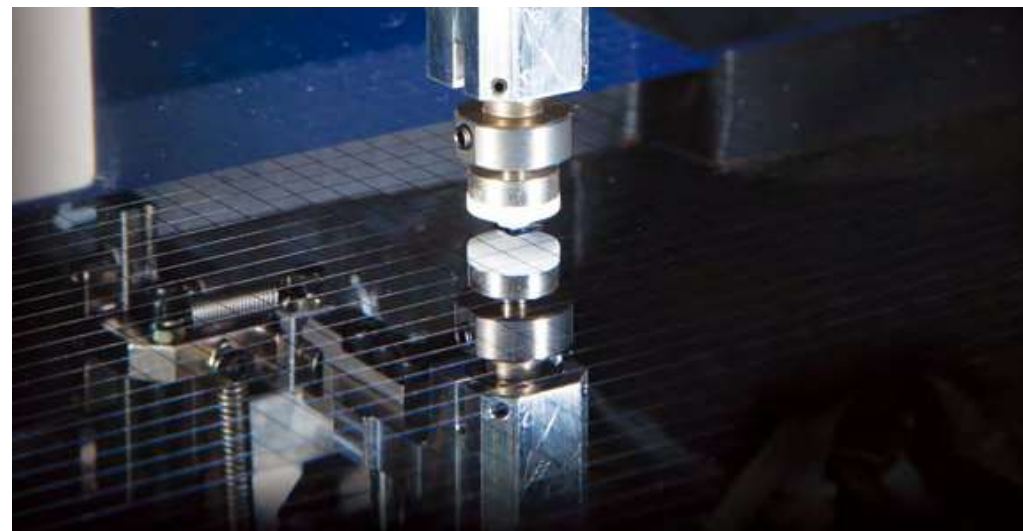
TOTAL SEMICONDUCTOR MANUFACTURING SOLUTIONS

Ultra-precision control technology for integrated semiconductor solutions

By leveraging world-class optical and high-precision control technology and capabilities, Hanwha Precision Machinery has expanded its business from Surface Mount Technology (SMT) to semiconductors. We provide customer satisfaction through the development of differentiated products and solutions, and supply flip chip bonders and die bonders as post-processing equipment.

After acquiring the semiconductor pre- and post-processing business in 2024, we introduced pre-processing equipment including PE-CVD and ALD to the market. As a comprehensive semiconductor equipment manufacturer equipped with both pre- and post-processing solutions, we are anticipating future needs by developing and manufacturing high-performance semiconductors — the key to future technology.

Hanwha Precision Machinery's flip-chip bonder for semiconductor back-end processing

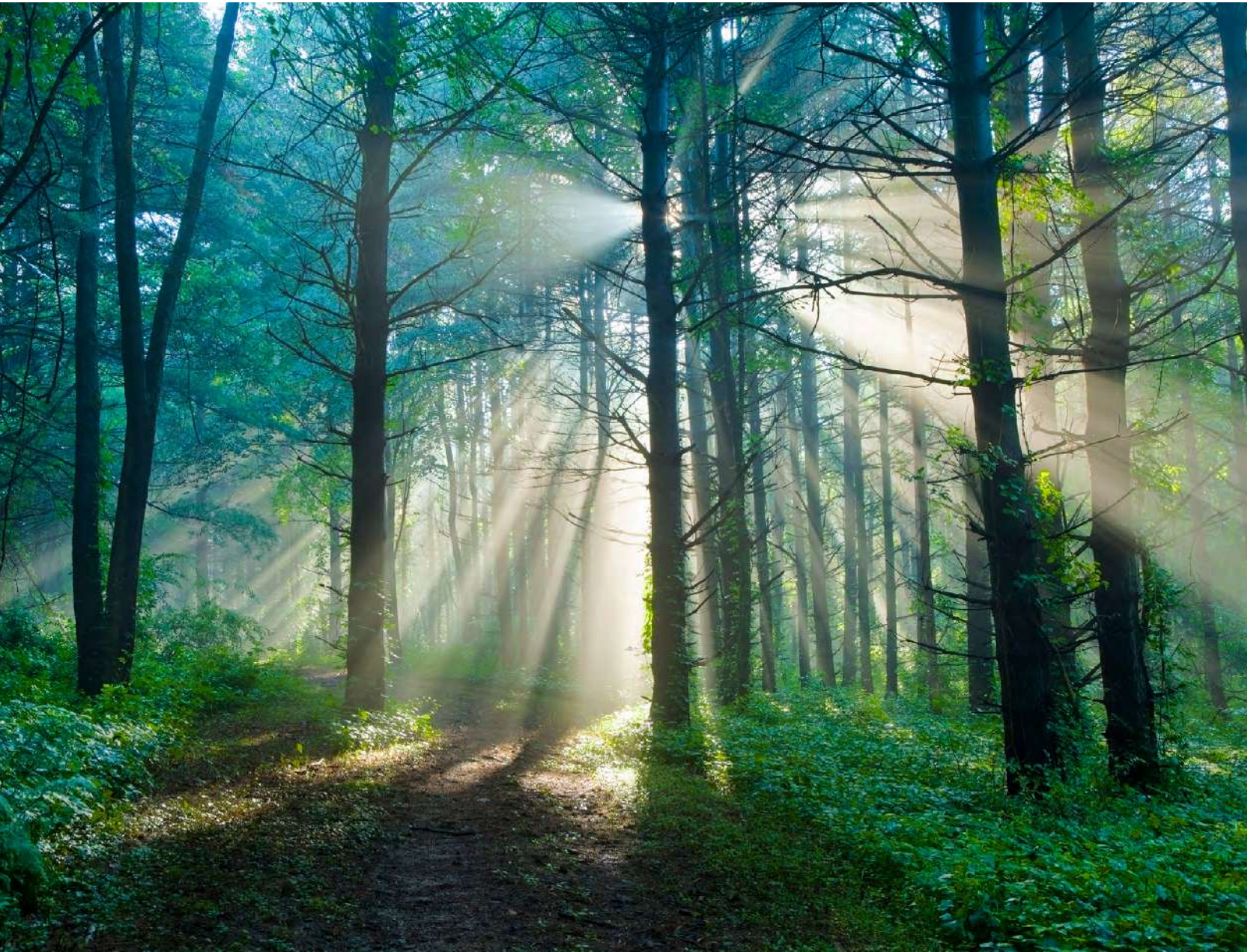




CLEAN ENERGY & OCEAN SOLUTIONS

An integrated solutions partner for the energy transition

To help sustain Earth's resources, Hanwha is driving the global energy transition forward, seeking the most environmentally friendly ways to produce and use energy and materials. We have a diversified portfolio that includes solar, hydrogen, ammonia, wind power, and LNG as well as advanced technological solutions, such as virtual power plants (VPPs) and AI-based energy management systems. By capitalizing on our offerings, we are growing the clean energy industry while driving change in the global energy transition. In addition to supplying clean energy through our eco-friendly solar supply chain, we will also strengthen energy technologies and product capabilities, such as energy storage systems (ESS) and energy management systems (EMS). Meanwhile, we will contribute to establishing a circular economy and achieving carbon neutrality by researching and developing eco-friendly, high value-added materials.



ENERGY SOLUTIONS

A clean transition for the planet

Hanwha has long pursued the development of clean energy sources that can help power our future and combat the effects of climate change. Building on our global technology leadership across our solar energy value chain, we are committed to creating a robust energy ecosystem with a portfolio that expands to hydrogen and wind power, while using LNG as a bridge solution to help ensure a secure energy transition. Our solar energy business uses sophisticated information technology to provide high value-added services and solar financing, expanding beyond cell and module production.

In the arena of hydrogen energy, we are advancing our developments in hydrogen gas turbine technology, which reduces carbon emissions by producing carbon-free hydrogen via renewable energy such as solar and wind power and then co-firing hydrogen and LNG in gas turbines. As a key player in onshore and offshore wind power infrastructure in South Korea, Hanwha has embarked on a path toward global expansion, particularly in the U.S. and Europe. In addition, by leveraging our cutting-edge technology in LNG carriers and offshore plants, we are expanding our LNG value chain to provide optimized energy solutions for LNG production, storage, transportation, and power generation.



SOLAR ENERGY

Comprehensive energy solutions provider in the solar industry

Hanwha Solutions' Qcells Division (Qcells) is creating a sustainable future with leading technology and best-in-class quality. We have established ourselves as a comprehensive renewable energy solutions provider, spanning from the production of solar cells, modules, and supporting materials to the development, construction, and operation of power plants, as well as provision of power retail and solar financing services. Additionally, we are at the forefront of developing next-generation perovskite-based tandem solar cells and have set new standards of efficiency in the industry.

We continue to maintain the number one market share in both residential and commercial solar modules in the U.S. — one of the leading markets for renewable energy adoption. We launched full-scale module production at our Solar Hub, North America's first and largest integrated solar manufacturing facility, in 2024, and by 2025, we will be producing ingots and wafers, components for solar products. In January 2023, we forged a strategic partnership with Microsoft to create a global solar alliance, which in January 2024 led to a large-scale module and engineering, procurement, and construction (EPC) contract, the largest on record in the U.S. By diversifying our business models and developing future technology, we will continue to play a leading role in clean energy solutions and work to combat the climate crisis worldwide.



Hanwha's Dalton factory in Georgia, U.S.



HYDROGEN ENERGY

Progress towards hydrogen energy

Following our advancements in the solar industry, Hanwha is working to expand its expertise in eco-friendly technologies by developing other clean energy sources such as hydrogen. We aim to provide eco-friendly energy solutions for carbon neutrality in various sectors of the hydrogen economy. This includes using renewable energy and ammonia for carbon-free hydrogen production, as well as advancing water electrolysis technology, hydrogen storage, delivery, and utilization. Our hydrogen energy business is gaining global recognition, exemplified by our supply of hydrogen tanks to Shell, a global energy company, to expand its hydrogen refueling network across California. With an optimal energy generation solution designed to support a carbon-neutral society, we are harnessing the remarkable potential of hydrogen energy.



WIND ENERGY

Expanding green infrastructure to wind energy

Hanwha is strengthening its competitiveness as a green infrastructure developer to spearhead the transition toward carbon neutrality. Hanwha Ocean has established its presence in the wind power business with the completion of the 76 MW Yeongyang and 25 MW Jeju Sumang wind farms in South Korea. By 2027, we plan to complete the Yangyang Suri wind farm, which will generate 90 MW of clean energy. Expanding to offshore wind power, we are overseeing the development of the 390 MW Shinan Ui offshore wind power project. We are diversifying our portfolio to oversee development, operation, and investment based on our longstanding experience in engineering, procurement, and construction (EPC).

Hanwha Ocean is committed to expanding wind power infrastructure, aiming to develop domestic onshore and offshore projects with a total capacity of 3 GW domestically by 2030. Additionally, Hanwha Ocean is actively pursuing the construction of wind turbine installation vessels (WTIVs), aiming to secure dominance in the rapidly growing market of offshore wind. Currently, Hanwha Solutions Q ENERGY Division is constructing a 150 MW wind farm in France, which will help accelerate the diversification of our business portfolio in Europe.

Jeju Sumang Wind Power Complex





FLNG (Floating Liquefied Natural Gas)



FPSO (Floating Production, Storage, and Offloading)

OCEAN SOLUTIONS

Pioneering the development of sustainable marine infrastructure and ecosystems

Using our proprietary technology and experience, Hanwha Ocean is contributing to the global economy and supporting exports worldwide through shipbuilding, as 90% of the world's trade volume is transported via ships. We are also playing a central role in supplying energy, participating in maritime energy production, storage, and transportation. By leveraging the synergy among our affiliates, we are growing our presence across the clean energy value chain to include wind power, ammonia, and hydrogen. We support the global energy supply through the production, storage, and transport of marine energy.

Hanwha Ocean is focusing on building a clean energy value chain and achieving net zero through sustainable and innovative digital technologies. We aim to lead the global shipbuilding market by proactively ensuring strengthened environmental regulations are met through a diverse portfolio of eco-friendly products and technologies, including our world-class LNG and ammonia carriers, various offshore plants, green ship solutions, and low-carbon solutions like onboard carbon capture and storage (OCCS) technology and rotor sails. Our efforts to enhance global competitiveness do not stop here. In November 2024, Hanwha Ocean, together with Hanwha Aerospace, completed the acquisition of Dyna-Mac Holdings, a Singapore-based specialized manufacturer of marine plant topside structures. Through this, we are responding more effectively to global market conditions while advancing as an engineering, procurement, construction, installation, and operation (EPCIO) solutions provider for marine facilities and renewable energy businesses. Additionally, we successfully delivered the world's first floating liquefied natural gas (FLNG) platform by utilizing our advanced facilities and platform development capabilities. Through innovations such as digital smart yards and smart ships, and by securing orders for the construction of wind turbine installation vessels (WTIVs), we will leverage our globally recognized technological capabilities to transform the ocean's infinite potential to create new value and foster a sustainable marine energy ecosystem.



LNG carrier



Gas turbine for hydrogen combustion (501F_PSM)

BRIDGE SOLUTIONS

Building the bridge to a carbon-neutral future

To advance the global energy transition and realize net zero, Hanwha is helping to bridge present-day energy gaps with our hydrogen gas turbine technology and LNG business. These bridge solutions are expected to accelerate the transition to clean energy and play a critical role in combating climate change and building sustainable energy infrastructure. We are leveraging our advanced LNG-related technologies to build an integrated value chain that spans production to storage, transportation, and power generation. In South Korea, we aim to help provide affordable electricity in the cities of Yeosu and Tongyeong. On the global front, starting in Vietnam, we will expand our business portfolio overseas through the construction of LNG power plants and storage tank terminals.

In the field of hydrogen gas turbine technology, Hanwha is working to secure global market dominance, including in the U.S. and Europe, using proprietary technology to power gas turbines and produce electricity. Hydrogen co-firing will help bridge the gap for producers until carbon-free hydrogen gas turbines are brought to market. By leveraging our unique technology and commercialization capabilities, we have successfully entered the co-firing hydrogen gas turbine retrofit business in the U.S. and Europe and demonstrated the world's first and largest 60% hydrogen co-firing rate in 80 MW or larger gas turbines. With our commitment to continuous R&D, Hanwha will work to expedite the development of technology for 100% hydrogen-fueled clean power production.

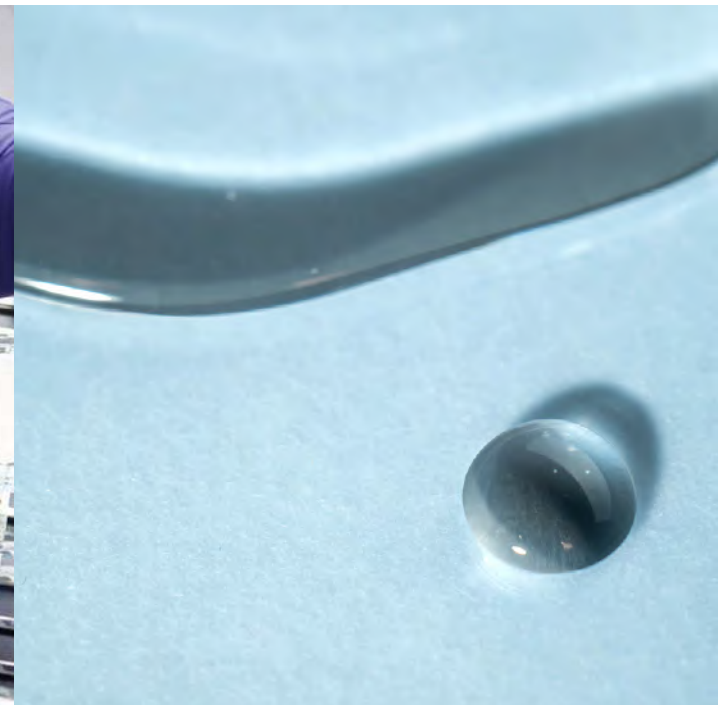
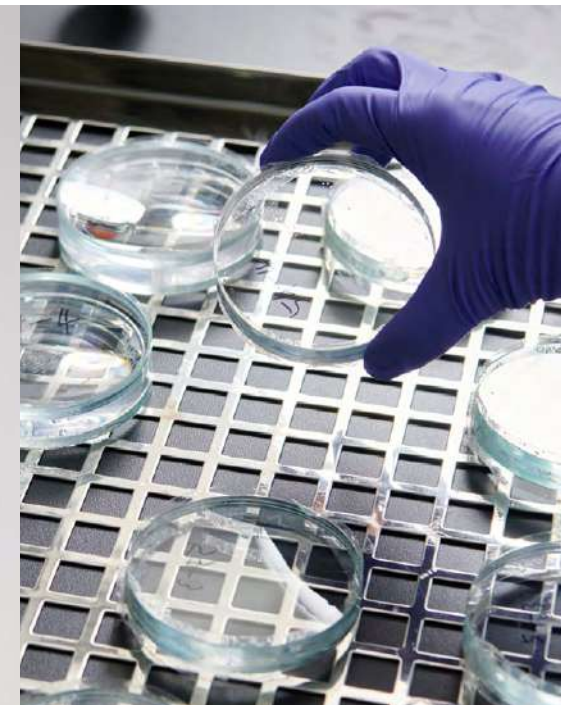


REC Silicon plant

FUTURE-READY MATERIALS

Bolstering eco-friendly energy and core materials

Hanwha is also promoting future business in fine chemicals and inorganic chemistry by upgrading its existing business models and improving its fundamentals. Hanwha Corporation Global Division continues to discover and create high value-added businesses such as hydrogen and ammonia that can act as energy sources, as well as eco-friendly energy and materials required to make semiconductors and secondary battery processes. By investing in REC Silicon, which operates plants in the U.S. that produce special gas for semiconductors as well as polysilicon, we are expanding our business into high value-added core industrial materials. Through such efforts, we will continue to focus on developing high value-added material technologies, such as silicon in the energy and semiconductor sectors, which are essential for a sustainable future.



Recycled polyethylene (rPE) in biodegradable packaging, XDI, Eco-DEHCH (from left to right)

ECO-FRIENDLY MATERIALS

Solutions for business, people, and the environment

One of the world's most pressing priorities is to create and adopt an eco-friendly global circular economy that facilitates efficient and sustainable use of the Earth's limited resources. By leveraging superior technological capabilities, we have successfully commercialized Eco-DEHCH, an eco-friendly premium plasticizer. Moreover, we have also enhanced the competitiveness and status of domestic material technology by producing high-value-added materials such as extra-high voltage cable (XLPE) materials and high-performance optical (XDI) materials domestically for the first time. We continuously engage in R&D efforts focused on competitive eco-friendly materials including plastic recycling technology, eco-friendly PVC, and carbon molecular sieve (CMS). As of the end of 2023, along with existing products like EVA and PVC, we have obtained International Sustainability & Carbon Certification (ISCC) PLUS recognition for ten products, including caustic soda (NaOH) and chlorine (Cl₂). Through these efforts, we are working to secure certifications for key products, which are aligned with low-carbon policies in major markets such as the U.S. and the EU.



FINANCE

A financial partner that adds value to your life

Offering digital financial solutions optimized for diverse lifestyles, Hanwha generates sustainable prosperity and growth for our customers and society. We are evolving into a global integrated financial group by expanding our business in Southeast Asia and the U.S.

Hanwha enhances the quality of our customers' lives through personalized solutions, with offerings tailored to each stage of life. To this end, we will lead financial innovation as we optimize diverse financial services such as insurance, securities, and asset management, exploring new growth engines and developing and operating innovative digital platforms.



GLOBAL BUSINESS

A global integrated financial group: expanding globally, focusing locally

Hanwha's financial business is accelerating its expansion across the U.S. and Asian markets, including Vietnam, China, Indonesia, and Singapore. In May 2024, Hanwha Life finalized a partial acquisition agreement with Indonesia's Nobu Bank, becoming South Korea's first insurance company to enter the overseas banking sector. Prior to this, Hanwha Life and Hanwha General Insurance acquired Lippo General Insurance in March 2023, and in June of the same year, Hanwha Investment & Securities signed an underwriting agreement with Ciptadana Securities and Asset Management.

Hanwha's financial companies are actively pursuing global expansion through the launch of Hanwha Investment & Securities' offices in Vietnam, Singapore, and Indonesia, as well as Hanwha Asset Management's overseas business hubs in the U.S. and Singapore. Additionally, Hanwha Life, Hanwha General Insurance, and Hanwha Asset Management opened the Hanwha AI Center (HAC) in San Francisco, U.S., in December 2024. Serving as a global hub in the AI field, the center will play a key role in securing the AI leadership of Hanwha's financial companies. Hanwha aims to accelerate its entry into the global market for sustainable growth, aspiring to become a global integrated financial group by providing financial services that cater to the diverse lifestyles of local customers through cutting-edge digital solutions.

DIGITAL FINANCE

Advancements driven by the digital finance value chain

The financial sector is undergoing unprecedented change due to the rapid development of digital technology. Hanwha is leading digital finance through preemptive investment and strategic use of cutting-edge technologies such as AI and big data. Hanwha Life has evolved its offerings to quickly align with these industry changes by providing diversified financial solutions, such as AI insurance screening, and innovative lifecare solutions, such as LIFEPLUS TRIBES.

Our financial affiliates are creating a digital financial value chain to enhance convenience and accessibility. We offer a wide range of digital platforms, including Carrot Behavior Based Insurance (BBI), an innovative product using AI technology, and Orange Tree and Orange Touch, platforms to support sales operations of financial planners. We are leading the digital investment ecosystem through solutions such as PINE, a customized fund investment platform, and MyData, an investment asset management service using robo-advisors.

Hanwha is redefining the financial services landscape by expanding our business beyond traditional financial services into new areas such as global alternative investment and the discovery of new growth engines. We will continue to advance asset management and provide a differentiated financial experience through our transformative finance solutions.





63 Hanwha Life building

INSURANCE SERVICE

Seamless services for digitally savvy customers

Hanwha Life, South Korea's first life insurance company, continues to grow as an industry leader with total assets at over USD 89.03 billion as of 2023. Hanwha Life offers a suite of trusted lifecare solutions that harness the power of continuous digital innovation and diversified financial solutions. With our competitive products and services and strategic asset management, we aim to serve our customers as a trusted partner at every stage of their lives.

Hanwha General Insurance, a comprehensive non-life insurance company with a longstanding history, has continued its evolution over time and continues to strengthen its competitive edge in products and services that aim to enhance women's wellness. Meanwhile, Carrot General Insurance, the first fully licensed 100% digital insurance carrier in South Korea, is driving unprecedented innovation in the insurance industry and is combining financial data and technology to further strengthen our competitiveness.

LIFEPLUS & GLOBAL TALENT

Enriching finances and services for life's journey

LIFEPLUS is a joint brand representing Hanwha's financial affiliates. It works to provide a variety of experiences that enrich people's daily lives through its digital platform LIFEPLUS TRIBES, which curates new experiences and informative content that center on the themes of the human five senses, such as art exhibitions, sports challenges, live performances, and gourmet dinners. By doing so, LIFEPLUS helps people live more prosperously through everyday experiences that enrich and uplift.

As it looks to the future, Hanwha will continue to spearhead growth in finance by nurturing next-generation global talent and supporting a healthy startup ecosystem. To this end, we operate programs for new businesses and young entrepreneurs that provide opportunities for mutual growth. Through our network of global innovation centers, both at home and abroad, we offer various programs such as startup support, global internship programs, LIFEPLUS NY, and global mentorship camps to foster future talent and build a healthy ecosystem. Moving forward, we will continue to create new growth opportunities by working with startups, innovation platforms, and entrepreneurs.



LIFEPLUS X REFIK ANADOL, Machine Simulations: Life and Dreams



LIFEPLUS NY



RETAIL & SERVICES

Creating premium lifestyle experiences

With robust online and offline platforms in retail and services, Hanwha brings to life the dreams and desired lifestyle of our customers. By leveraging our experience not only in city planning but also in managing public projects while ensuring profitability and streamlined operations, we plan to expand our large-scale mixed-use development projects that transform urban landscapes. Our differentiated construction, retail, and services portfolio, includes premium lifestyle department stores, luxury boutique hotels, high-end resorts, and commercial complexes that connect urban life and culture while enriching the lives of our customers. We will further strengthen the competitiveness of our existing businesses while actively promoting the development of new content to make strides as a lifestyle platform that delivers new experiences and value to our customers.



Suwon MICE Multi Complex

COMPLEX DEVELOPMENT

Creating iconic complexes

Hanwha is solidifying its position as a global infrastructure developer in the complex development sector by creating new city landmarks. Since successfully completing the modern meetings, incentive travel, conferences, and exhibitions (MICE) multicomplex in Suwon, South Korea, in 2021 and the INSPIRE Entertainment Resort in Incheon, South Korea, in 2023, Hanwha Corporation's Engineering & Construction Division (Hanwha Corporation's E&C Division) has become a key player in complex development. We are currently developing a 350,000-square-meter sports and convention complex in Jamsil, South Korea, and plan to develop a new hub for Seoul's culture and business scenes. Along with complex developments such as MICE facilities, hotels, offices, and a shopping center at major transportation hubs including Seoul Station, Daejeon Station, and Suseo Station, we plan to strengthen our unique capabilities as South Korea's top construction developer company.



HIGH-END LUXURY

Offering the best in premium retail

Galleria is South Korea's first and premier department store, providing customers with unique experiences and trendy products from world-renowned fashion houses. By leveraging our experience in premium retail and distinctive content, we are driving retail complex development and creating a premium lifestyle platform. We are also advancing our premium F&B business by promoting content such as the upscale food hall brand GOURMET 494. Building on the successful introduction of the global burger brand Five Guys to Korean food enthusiasts, we are expanding our offerings to include content in premium retail, fashion, and F&B, such as our wine importer brand Vino Galleria. Beyond our legacy department store business, we are establishing ourselves as a global company by pioneering new fields that create synergy and innovate for future growth.

Galleria Gwanggyo



Galleria Luxury Hall





THE PLAZA



Yeosu BELLE MER

LUXURY BOUTIQUE HOTEL

Staying in style and comfort

Located in the heart of Seoul, THE PLAZA is one of South Korea's leading premium hotels. With its sophisticated design, outstanding service, and diverse facilities, our hotel is the first in South Korea to join the Autograph Collection, a group of premium hotels within the Marriott International portfolio, offering a differentiated experience. We launched our premium resort hotel, Yeosu Belle Mer, in 2020, which provides perfect relaxation near the ocean. In 2022, we also opened the doors to our MATIE lifestyle hotel brand, designed according to the latest trends and digital technologies that inspire Gen Z and Millennial travelers.

FINE STAYS, SPECIAL DESTINATION

Geoje Belvedere



Relaxing into luxury

Hanwha Hotels & Resorts is South Korea's leading premium leisure services company, offering customers superior hospitality and unparalleled comfort at its various resorts and leisure facilities worldwide. Geoje Belvedere, our upscale beachfront resort launched in 2018, provides relaxation amidst beautiful natural surroundings. Belvedere's unique design and high-quality service, combined with stunning sea views from every room, offer an all-encompassing relaxation experience. Moving forward, we plan to expand our areas of business by leveraging our expertise in the leisure industry and launch new premium complex resort projects such as the facility undergoing development at our Seorak Resort site. Through these efforts, we aim to further strengthen our position as a leading South Korean leisure company.

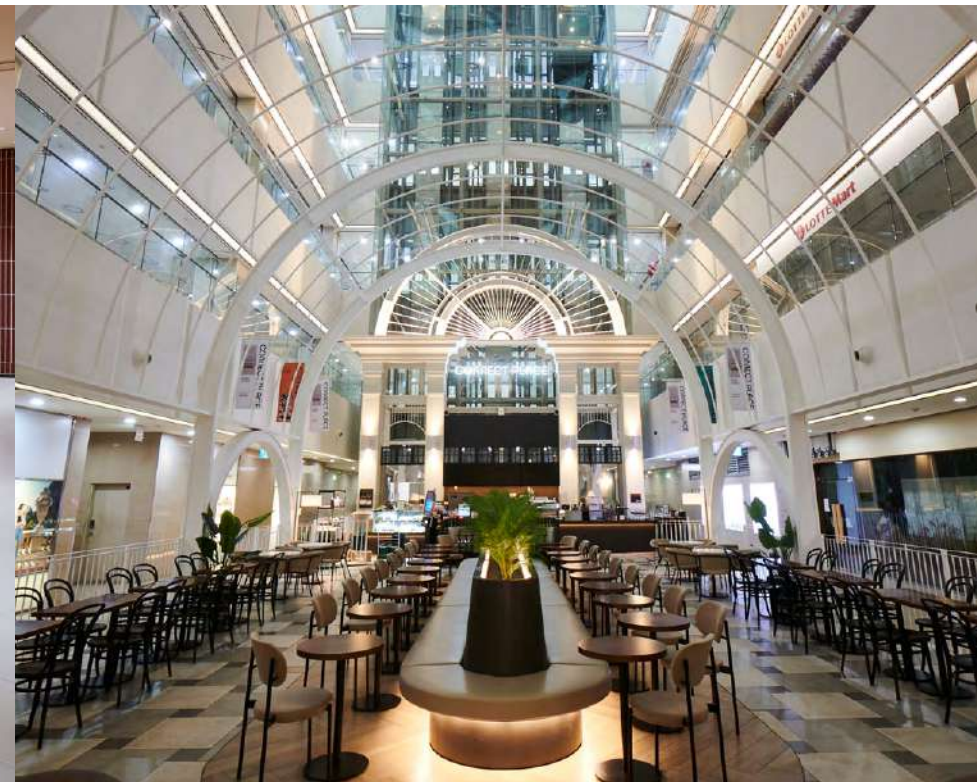
Meanwhile, Hanwha Solutions Insight Division has launched the luxury residential and hospitality brand "MUWA" as part of its premium lifestyle platform business. MUWA aims to deliver unique experiences and sustainable values, offering various types of premium content and spaces, such as vacation homes, private villas, and residences, in both urban and recreational areas of South Korea and abroad. In December 2023, we launched our first such collection, MUWA NISEKO, located in Hokkaido, Japan.

MUWA NISEKO





Cafe on the third floor at Connect Terrace, Seoul Station Complex



Connect Place hall at Cheongnyangni Station Complex

LIFESTYLE CENTER

Connecting life and culture

Hanwha Connect is a premier developer and manager of multiple commercial complexes, including the Seoul and Cheongnyangni railway stations. We provide new experiences by creating centralized spaces that align with urban lifestyles, connecting various cultures and businesses. We are constantly transforming each space through interior renovations and the addition of fresh retail options to enhance our competitiveness. In the future, we plan to create a model to engage and build synergy with local communities through the operation of commercial facilities near Seoul Station and Daejeon Station.



Hanwha Overview

Hanwha Today

Hanwha's Core Values

Brand Vision

Financial Highlights

Milestones



Hanwha Today

Hanwha is South Korea's seventh-largest business group, with innovative businesses in the areas of aerospace & mechatronics, clean energy & ocean solutions, finance, and retail & services. Ranked in the *Fortune* Global 500®, we're a multinational company with a robust global network of affiliates, which allows us to leverage synergy to deliver transformative solutions and impactful innovations that catalyze sustainable growth across industries and communities. In 2024, we were named to the TIME 100 Most Influential Companies list. With strong fundamentals in core industries, we enhance lives through our technologies, products, and services. Our relentless commitment to sustainability drives our bold innovation, allowing us to create transformative solutions for individuals, society, and the planet.

Total Sales

As of 2023

61.3B_{USD}

Business Enterprise in South Korea

Total asset basis, as of end of 2023

Top 7

Years of History

Founded in 1952

72

Global Networks

As of end of 2023

776

Ranking on *Fortune* Global 500® in 2024

372

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Fortune and Fortune Media IP Limited are not affiliated with, and do not endorse products or services of, Hanwha.

Hanwha's Core Values

At Hanwha, we operate with the spirit of trust and loyalty above all else. That is reflected in our core values and serves to guide us in how we do business and why we innovate.



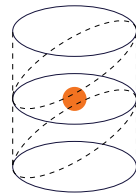


Brand Vision

Brand Purpose

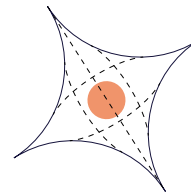
A relentless commitment to sustainability drives our bold innovation, allowing us to create transformative solutions for individuals, society, and the planet.

Brand Values



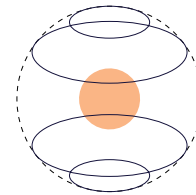
Sustainable and Inclusive Growth

We strive for social, economic, and environmental prosperity for all.



Technology and Solution-driven Innovation

Through technological innovation, we provide solutions from people to planet.



Enhancing Lives

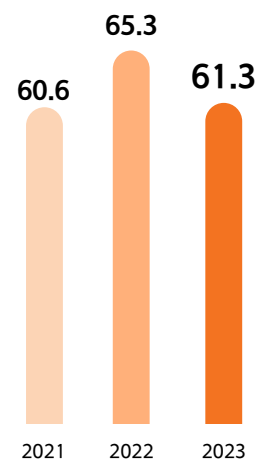
We lay foundation for a fulfilling life through our technologies, products, and services.



Financial Highlights

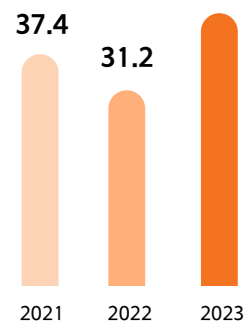
Total Sales

in USD Billions



Total Stockholder Equity

in USD Billions



Total Liabilities

in USD Billions



Total Assets

in USD Billions



- The financial data in the Financial Highlights show the simple aggregate of sales, total assets, total liabilities and total stockholder equity among Hanwha Group's major affiliates at home and abroad. (Source: Hanwha Group)
- Figures for sales and total assets of individual affiliate companies published on pages under the Hanwha Businesses section of this Profile are data officially announced by the Financial Supervisory Service.
- This outlook data was generated prior to completing the internal financial statements, accounting reviews and an external audit report and are therefore subject to change upon settlement of accounts and accounting audit results. The outlook data also include information on forecasts that may be affected by risks, market conditions,

- uncertainties or changes in circumstances. In addition, the actual results may differ from the published or suggested content herein and may change without prior notice due to shifts in market conditions and changes in strategies.
- This data was generated for reference purposes only. Hanwha Group has no obligation to set or change expectations and forecasts for the future contained herein. The data contained herein should not be used for investment purposes. Hanwha Group does not provide any guarantee for the data and its contents and has no liability or responsibility for the outcome of investments made based on this data.



Milestones

Since 1952, Hanwha Group has transformed industries by delivering innovative, future-ready solutions. We played a pivotal role in the development of Korea's national economy, and over the past seven decades we've evolved into a multinational company with world-leading technological expertise and competitiveness.

At Hanwha, our growth and success can be attributed to the values and spirit of our people. The desire and ambition to take on new challenges and break boundaries is what defines us as a company. Building on our accomplishments, we are now looking ahead to the future. By challenging limits and pushing boundaries, we will continue to create opportunities and pioneer next-generation technologies with purpose and value, for people and the planet.

1952 – 1963

Foundation of a Business

After the Korean War, Hanwha played a critical role in reconstructing the devastated nation. In 1952, Korea Explosives Co. (currently, Hanwha Corporation) produced industrial explosives desperately needed for the reconstruction of our country's infrastructure. The company succeeded in producing nitroglycerin in 1959 and became only the second country in Asia to produce industrial explosives. Since then, much has changed and Hanwha today has expanded its business enterprise globally. One thing, however, remains the same: our mission that a business should contribute to its society, which we still adhere to.



- | | | | |
|------|---|------|---|
| 1952 | Korea Explosives Company (currently Hanwha Corporation) is founded | 1961 | Signs an annual 400-ton dynamite supply contract with the US Army |
| 1953 | Restores the Incheon Gunpowder Plant
Earns management rights for Joseon Gunpowder Joint Market Company | 1962 | Begins supplying industrial gunpowder to national infrastructure construction sites |
| 1955 | Acquires Incheon Gunpowder Plant from Chosun Oil and Fat Company | | |
| 1956 | Starts to produce ammonium nitrate explosive
Begins practice of acid-catalyzed nitration of glycerol process | | |
| 1957 | Localizes South Korea's first dynamite
Succeeds in trial nitroglycerin production | | |
| 1958 | Begins to produce dynamite | | |
| 1959 | Korea Explosives Company localizes gunpowder and starts to supply products | | |

1964 – 1980

Business Expansions

As the nation's economy grew, so did Hanwha. Our success came from aggressive and strategic investments in key industries that could accelerate the modernization of our nation. In the mid-1960s, we established the Korea Hwasung Industrial Co. (currently, Hanwha Solutions) and entered the petrochemicals business. After launching Kyung-In Energy in 1969, we established Hankook Precision in 1971 (currently, Hanwha Corporation). We sharpened our competitiveness in the machinery business by acquiring Shinhan Bearing Industrial. And in 1972, we continued to advance South Korea's industrialization by constructing Kyung-In Energy's refinery and power plant.



1964	Acquires Shinhan Bearing Industry	1972	Builds Kyung-In Energy refinery and power plant Establishes Korea Plastic Industry Chairman Chong-Hee Kim awarded the Venus Cross Medal of Honor, the Greek government's highest honorary medal, for advancing relations between Korea and Greece	1976	Opens Cheonan Bugil High School Acquires Sungdo Securities (currently, Hanwha Investment & Securities) Launches THE PLAZA, Seoul Establishes Korea System
1965	Establishes Korea Hwasung Industrial Co. (currently, Hanwha Solutions)				
1966	Establishes Taepyeong Trading (currently, Hanwha Corporation Global Division)				
1968	Supplies gunpowder to the Gyeongbu Expressway construction site Signs a joint venture agreement with US company, Union Oil Company Chong-Hee Kim inaugurated as Chairman of the Korea Explosives Group Acquires Cheil Fire & Marine Insurance	1973	Acquires Daeil Dairies (currently, Binggrae) Acquires Dongwon Industry Establishes Taipyong Development (currently, Hanwha Hotels & Resorts)	1978	Establishes Taepyeongyang Engineering Builds Yeosu explosives manufacturing plant
1969	Holds a groundbreaking ceremony for Incheon-si coastal thermal power plant Establishes Kyung-In Energy	1974	Establishes Gimpo Ceramics Establishes Union Polymer (currently, Hanwha Compound)	1979	Builds Hanwha Group headquarters (Seosomundong 34) Establishes Samhee Transportation Acquires Korean Plastics Industrial Corporation
1971	Establishes Hankook Precision Tools Establishes Third Petroleum Sale	1975	Establishes Cheonan Bugil Academy (currently, Bugil Foundation) Establishes Sungwoon Corporation	1980	Reacquires management rights of Korean Plastics Industrial Corporation

1981 – 1995

The Second Foundation

When Seung Youn Kim became Hanwha's second chairman, the company's Second Foundation had effectively begun. And in the aftermath of the global oil shock in the 70s, one of Mr. Kim's key decisions was to diversify into the petrochemical business by acquiring Hanyang Chemicals and Dow Chemicals Korea. He quickly turned the failing businesses into a global powerhouse (currently, Hanwha Solutions) in the global chemical market. Under Mr. Kim's leadership, we've also diversified into finance and services & leisure. In 1985, we acquired the Junga Group (currently, Hanwha Hotels & Resorts) to become South Korea's leading leisure company.



1981	Seung Youn Kim becomes the 2nd Chairman of Hanwha Begins construction of Daeil Dairies Gimhae Plant	1985	Acquires Junga Group (currently, Hanwha Hotels & Resorts)	1991	Launches ECO-2000 campaign Builds Korea Explosives Boeun Plant
1982	Acquires Hanyang Chemical and Dow Chemical Korea Holds a sports event for the 30th anniversary of Hanwha Group's foundation	1986	Acquires Hanyang Stores (currently, Hanwha Galleria) Establishes Binggrae Eagles (currently, Hanwha Eagles)	1992	Renames Korea Explosives Group as Hanwha Group
1983	Opens Hanwha Comprehensive Training Center Ranks 236th on Fortune Global 500® Domesticates Gyeongin Energy Establishes Samhee Communications (currently, Hancomm)	1987	Builds Hyunam Building (Janggyo-dong)	1994	Chairman Seung Youn Kim announces the 3rd Reformation Builds Hanwha R&D Center
1984	Chairman Seung Youn Kim becomes the 2nd Honorary Consul-General of Greece Ranks 195th on the Fortune Global 500®	1988	Merges Hanyang Chemical with Korea Plastic Industry Chairman Seung Youn Kim announces the Seoul Olympics boxing tournament Korea Explosives delivers 500 Olympic torches	1995	Chairman Seung Youn Kim awarded Gold Tower Medal, Order of Industrial Service Merit Cheil Securities builds Yeouido headquarters Acquires Central Pharmaceuticals and establishes medical business unit DreamPharma
		1989	Launches PRO 2000 campaign		
		1990	Hosts the 1st Seoul Women's Open Golf Championship		

1996 – 2006

Building Momentum

During the 1997 Asian financial crisis that either crippled or nearly paralyzed most companies in South Korea, Hanwha took bold actions, innovating and restructuring. We secured liquidity by selling profitable affiliates, made employee job security our priority and moved forward with faith in our spirit of trust and loyalty. We sought new opportunities and began acquisitions. One of them was Korea Life Insurance in 2002, a business that we have since grown steadily to make the second largest life insurance carrier in South Korea with assets of USD 89.03 billion in 2023. We emerged from the financial crisis without a single labor dispute, and Hanwha was heralded as a role model for other South Korean corporations to follow.



1996	Chairman Seung Youn Kim declares revolutionary reformation Acquires Banque Indosuez Hungary	2000	Acquires Dongyang Department Store (currently, Hanwha Galleria Timeworld) Sponsors the first Seoul Arts Center Symphony Festival Hosts the 1st Seoul International Fireworks Festival	2005	Sells shares of Korea Energy Investment to POSCO Hanwha Life establishes a subsidiary in New York City, US
1997	Establishes Cheonan Bugil Girls Academy (currently, Bugil Girls Academy) Sells Hanwha-BASF Urethane to BASF, Germany	2001	Establishes Daedeok Techno Valley Hanwha Corporation acquires Daewoo Electronics Defense Division	2006	Hanwha Engineering & Construction (currently, Hanwha Corporation E&C Division) establishes a subsidiary in Saudi Arabia Hanwha L&C builds a manufacturing facility in Alabama, US Establishes Asan Techno Valley Terminates production at Incheon Plant Hanwha L&C builds an automotive materials plant in Shanghai, China
1998	Establishes FAG Hanwha Bearings Hanwha Corporation/Trade honored with the Silver Tower Industrial Medal and the \$1 Billion Export Tower Award	2002	Acquires Korea Life Insurance (currently, Hanwha Life)		
1999	Establishes YEOCHUN NCC, a joint venture between Hanwha and Daelim Hanwha Eagles wins the 1999 Korean Series, the championship series of the KBO League Sells Hanwha Energy Oil Refinery Division and Hanwha Energy Plaza to Hyundai Oil Refinery	2003	Sells shares of FAG Hanwha Bearings to the partner company		
		2004	Hanwha L&C (currently, Hanwha Advanced Materials) builds an automotive materials plant in Beijing, China		

2007 – 2014

Accelerating Global Business

At the turn of the 21st century, Hanwha began accelerating its global expansion. Hanwha Solutions acquired US-based Azdel Inc. and established a production subsidiary in the Czech Republic in 2007 to increase its standing as a global automotive component maker. In 2011, Hanwha Solutions completed the construction of a PVC plant in Ningbo, China. In 2012, Hanwha Engineering & Construction (currently, Hanwha Corporation E&C Division) won a USD 10 billion contract to construct an entire city in Iraq. It was the largest overseas contract ever awarded to a Korean company. Solarfun Power Holdings and Q.CELLS were acquired in 2010 and 2012, respectively, paving the way for Hanwha Solutions to join the ranks of the world's top solar cell producers. Hanwha Life's investment in global expansion began with its Vietnam subsidiary in 2008, which led to another acquisition — an Indonesian life insurance company in 2013.



2007 Announces "Tricircle," new CI (corporate identity), Holds Hanwha Global Strategy Conference
Establishes Seosan Techno Valley
Hanwha Chemical (currently, Hanwha Solutions Chemical Division) builds the Ningbo PVC plant in China
Hanwha Advanced Materials acquires US-based Azdel

2008 Hanwha Securities establishes Hanwha Investment & Consulting in Shanghai, China
Acquires Cheil Fire & Marine Insurance (currently, Hanwha General Insurance)
Hosts the 1st Hanwha National Shooting Competition
Hanwha Life establishes local subsidiary in Vietnam
Opens Hanwha HRD Center

2009 Opens Hanwha Historical Museum
Hanwha Life's Vietnam branch begins local sales
Hanwha L&C builds a plant in Canada
Establishes Gimhae Techno Valley

Hanwha L&C builds an automotive materials plant in the Czech Republic
Establishes Daedeok Techno Valley
Launches the integrated Hanwha General Insurance

2010 Establishes Gyeonggi Hwaseong Bio Valley
Launches the integrated Hanwha Hotels & Resorts
Daehan Life Insurance lists on stock market
Hanwha Securities acquires Prudential Investment Securities and Prudential Asset Management
Acquires a 49.99% equity stake in Solarfun Power Holdings of China
Opens Galleria Centercity, Cheonan

2011 Enters solar business (changes Solarfun Power Holdings to Hanwha SolarOne)
Proclaims Hanwha Core Values of Challenge, Dedication and Integrity
Establishes Hanwha Golf Team (currently, Team Hanwha Qcells)

Hanwha Chemical's Ningbo PVC plant in China launches commercial operations
Establishes Hanwha Solar Energy America (HSEA)
Establishes Hanwha Solar Energy
Launches Hanwha China
Gunjang Cogeneration starts commercial power generation
Hosts the KPGA Hanwha Finance Classic
Launches Hanwha Asset Management by merging Hanwha Investment Trust Management and Prudential Asset Management

2012 Hanwha Engineering & Construction (currently, Hanwha Corporation E&C Division) wins the bid for Bismayah New City Project (USD 8 billion)
Launches the integrated Hanwha Investment & Securities by merging Hanwha Securities and Hanwha Investment & Securities
Renames Daehan Life Insurance Hanwha Life

Acquires German-based Q.CELLS (currently, Hanwha Solutions Qcells Division)
Launches the integrated Hanwha Energy by merging Yeosu Cogeneration and Gunjang Cogeneration
Begins operation of Sino-Korea Life Insurance, a joint venture of Hanwha Life and Zhejiang International Business Group

2013 Hanwha Solar Energy changes name to Hanwha Qcells Korea
Beans & Berries transitions to a social enterprise
Hanwha Life acquires an Indonesia life insurer

2014 Acquires four Samsung companies in defense and petrochemical industries

2015 – Present

Innovating for Sustainable Growth

Hanwha is committed to building a sustainable foundation for growth as we strengthen our core capabilities across our portfolio, including aerospace & mechatronics, clean energy & ocean solutions, finance, and retail & services. We are also exploring new business areas. In 2021, we launched the Space Hub to spearhead space business initiatives in the era of privately led space development. In 2022, we were appointed system integrator for the Korea Space Launch Vehicle Program and in 2024, we finalized a contract with the Korean government to lead the country's next generation space launch vehicle project, officially named "KSLV-III." Our solar business ranks first in market share for major markets including the U.S., and we are currently expanding our energy businesses into hydrogen, wind power, and LNG. In finance, we are driving innovation in financial services by providing digital solutions that harness advanced fintech and AI. Our retail & services businesses are expanding online and offline platforms that boost competitiveness in each of their business sectors.



2015	Hanwha Qcells agrees to supply more than 1.5 GW of solar modules to NextEra Energy Resources, the largest single contract in the solar industry at the time Launches Hanwha General Chemicals (currently, Hanwha Impact) and Hanwha Total Petrochemical (currently, Hanwha TotalEnergies Petrochemical) Launches Hanwha Techwin (currently, Hanwha Vision) and Hanwha Thales (currently, Hanwha Systems)	Officially sponsors of PyeongChang 2018 Winter Olympic Games and 2018 Winter Paralympics (fireworks and torches)	Hanwha Impact acquires two hydrogen combustion technology companies, PSM (Power Systems Mfg.) in the US and Thomassen Energy in the Netherlands Hanwha Solutions acquires RES France, a French renewable energy developer Launches Hanwha ESG Committee Launches Space Hub	Hanwha Aerospace merges with Hanwha Defense Hanwha Solutions splits off Advanced Materials Division to establish Hanwha Advanced Materials Hanwha Aerospace is appointed system integrator for the Korea Space Launch Vehicle Program
2016	Hanwha Life reaches a new milestone with KRW 100 trillion in total assets Launches Hanwha Defense	2019 Completes renovation of the Hanwha Building in Janggyo-dong Hanwha Qcells builds a manufacturing plant in Georgia, in the US Hanwha Life opens Life Park training center	2020 Launches Hanwha Solutions Completes Galleria in Gwanggyo Launches the integrated Hanwha Corporation Global Division 2022 Helps to successfully launch Nuri successfully Hanwha Corporation and Hanwha Solutions acquires stakes in REC Silicon, a Norway-based polysilicon manufacturer in the US Hanwha Impact acquires Hanwha Power Systems Hanwha Corporation merges with Hanwha Engineering & Construction (currently, Hanwha Corporation E&C Division)	2023 Launches the KSLV-II, also known as the Nuri rocket, successfully Hanwha Aerospace acquires Hanwha Corporation/Defense Hanwha Techwin changes its name to Hanwha Vision Launches Hanwha Ocean and Hanwha Robotics
2017	Launches Hanwha Land Systems, Hanwha Power System, and Hanwha Precision Machinery Launches Hanwha Group's LIFEPLUS financial brand Hanwha Defense exports its K9 self-propelled howitzers to Finland, India and Norway	2020 Launches Hanwha Solutions Completes Galleria in Gwanggyo Launches the integrated Hanwha Corporation Global Division Hanwha Systems acquires UK-based Phasor Solutions, a satellite communications antenna developer Hanwha Solutions acquires US-based Cimarron Composites, a hydrogen storage tank company 2021 Hanwha Energy forms a renewable energy joint venture with French energy group Total Hanwha Aerospace acquires control of Satrec Initiative, a South Korean satellite manufacturer	2022 Helps to successfully launch Nuri successfully Hanwha Corporation and Hanwha Solutions acquires stakes in REC Silicon, a Norway-based polysilicon manufacturer in the US Hanwha Impact acquires Hanwha Power Systems Hanwha Corporation merges with Hanwha Engineering & Construction (currently, Hanwha Corporation E&C Division)	2024 Hanwha Aerospace finalizes contract for KSLV-III project Launches Hanwha Engine, Hanwha Momentum, and Hanwha Foodtech Launches Hanwha Philly Shipyard
2018	Launches Hanwha Systems Hanwha Aerospace's subsidiary in Vietnam builds a manufacturing facility	2021 Hanwha Energy forms a renewable energy joint venture with French energy group Total Hanwha Aerospace acquires control of Satrec Initiative, a South Korean satellite manufacturer	2022 Helps to successfully launch Nuri successfully Hanwha Corporation and Hanwha Solutions acquires stakes in REC Silicon, a Norway-based polysilicon manufacturer in the US Hanwha Impact acquires Hanwha Power Systems Hanwha Corporation merges with Hanwha Engineering & Construction (currently, Hanwha Corporation E&C Division)	2024 Hanwha Aerospace finalizes contract for KSLV-III project Launches Hanwha Engine, Hanwha Momentum, and Hanwha Foodtech Launches Hanwha Philly Shipyard



Hanwha Businesses

Aerospace & Mechatronics

Clean Energy & Ocean Solutions

Finance

Retail & Services



Aerospace & Mechatronics

Hanwha Corporation

Hanwha Aerospace

Hanwha Systems

Hanwha Vision

Hanwha Precision Machinery

Hanwha Momentum

Hanwha Robotics

Aerospace & Mechatronics

Hanwha Corporation

www.hanwhacorp.com

2023 Total Sales

4,956 In USD millions

2023 Total Assets

7,549 In USD millions

Our expertise

Global Division:

Ammonia production, semiconductor and display materials production, industrial explosives products, fireworks, domestic and overseas mining services, petrochemicals, inorganic compounds

Engineering & Construction Division:

Complex development and eco-friendly energy projects, architecture, and general construction including residential, infrastructure, special facilities

Hanwha Corporation has been leading the way in domestic explosives and related industries and fortifying the foundation of Hanwha Group since its establishment in 1952. In November 2022, we merged our subsidiary Hanwha Engineering & Construction into Hanwha Corporation, reorganizing it into two divisions: the Global Division and the E&C Division. Both divisions are strengthening future growth by developing high-value technologies, entering new markets, and expanding globally, while enhancing their domestic and international profiles.

By leveraging our extensive operating synergies, business networks, and more than seven decades of experience in explosives, Hanwha Corporation Global Division has transitioned into a chemical technology-based provider, effectively meeting the challenges of energy and the environment.

Our industrial explosives products are essential for a range of construction and resources development. Our experience, knowledge, and technology are leading

domestic and overseas explosives markets with competitive and quality products supported by stable distribution networks. We also provide electronic detonators and unique blasting systems that offer customers safe, economical, and efficient blasting solutions. In addition, we operate a fireworks business that lights up the night sky at major national and regional events.

We are achieving steady revenue in trading by focusing on polymers, monomers, and defense products that showcase our sales rights and expertise. Going forward, we will expand our business model into eco-friendly energy sources, such as ammonia and hydrogen.

We expect to continue efforts to localize next-generation materials, such as silicon gas, a material used for semiconductors and secondary batteries, as well as eco-friendly derivatives that help reduce global warming. By commercializing inorganic compounds, we will secure new growth engines, such as high value-added derivatives using nitric acid and a hydrogen infrastructure.



Hanwha Corporation Global Division



Premium residential brand **FORENA**

Hanwha Corporation's E&C Division is a global construction player that leverages its extensive experience and cutting-edge technologies across a diverse portfolio, including industrial, chemical, residential, and power plants, as well as infrastructure projects, civil engineering works, and commercial buildings.

We have moved beyond constructing simple buildings to focus on complex development projects that combine residential, cultural, business, leisure, commercial, and social infrastructures.

The Suwon MICE Multi Complex, for example, is a flagship urban development project with multifunctional buildings, including a convention center, an aquarium, a department store, a hotel, and residential complexes. In 2023, we completed construction of the INSPIRE Entertainment Resort, located in Incheon, South Korea, a \$1.55 billion development that includes a 5-star hotel, an arena, a convention

center, a shopping mall, and a water park. In 2024, we initiated the construction of the Seoul Station North Area Development Project, which will be built as a landmark and transportation hub with unique infrastructure in the center of Seoul. In addition, we continue to work on large-scale projects, such as the development of the Daejeon Station District Complex, the Suseo Station Transit Center Complex, and Seoul's Jamsil Sports MICE Complex.

In the short time since its launch in 2019, our residential brand **FORENA** has expanded its presence as a premium brand in the housing market. We are building landmark residential complexes in the nation's major cities with the distinctive **FORENA** design concepts as well as residential products and services. We expect the **FORENA** brand value to further strengthen our competencies in complex development projects.



Learn more about Hanwha Corporation E&C Division in this video.

In environmental facilities, we rely on our core technologies, such as our self-developed Phosphate Removal Optimized Membrane Bio Reactor (PRO-MBR) advanced sewage treatment technology and patented technologies. By harnessing eco-friendly advanced technology, we provide total solutions for water treatment facilities from development to construction and operation. In 2023, we started the modernization project of the Daejeon sewage treatment plant, the largest private investment for a sewage treatment plant in South Korea, and sewage treatment facility projects worth millions of dollars are also underway in Pyeongtaek and Cheonan.

We are also achieving notable results in high-tech and specialized facilities, such as data centers and arenas. In 2023, we successfully constructed data centers for leading tech companies in South Korea, including the Kakao Data Center in Ansan and the Samsung SDS Data Center in Dongtan. Additionally, we are accelerating developer-type projects that go beyond general construction by taking the lead

in development, such as the Changwon IDC project, a hyperscale data center development project that began construction in 2024.

Hanwha Corporation's E&C Division also possesses unmatched expertise as the only construction company in South Korea to have experience in building arenas at home and abroad. With the completion in 2023 of South Korea's first arena, the INSPIRE Arena, the construction of Seoul Arena, which houses approximately 18,000 seats, as well as the world's largest Philippine Arena, we are solidifying our leadership in arena construction.

Overseas, we are developing Bismayah New City in Iraq, the world's largest urban construction with infrastructure facilities that support households, schools, government offices, and roads, as well as social infrastructure such as water and sewage facilities.



The northern area of Seoul Station development

INSPIRE Entertainment Resort in Incheon, South Korea

Aerospace & Mechatronics

Hanwha Aerospace

www.hanwhaaerospace.com

2023 Total Sales

7,169 In USD millions

2023 Total Assets

15,157 In USD millions

Our expertise

Space:

Integrating vehicle launch systems; manufacturing space vehicle engines; parts and components (valves, attitude control systems); space launch and transportation; and satellite systems, communications, and observation.

Aviation:

Assembling & maintaining aircraft gas turbines; parts and components (driving, landing, hydraulics, and fuel); commercial engine parts and components (long-term agreements (LTA)); risk and revenue sharing programs (RSP), and modules; and electric propulsion systems (energy storage system (ESS), electric engines (EE), electro-mechanical actuation (EMA), hydrogen fuel cells) for future mobility.

Defense:

Artillery systems, armored vehicles, launch systems, air defense systems, naval system, manned-unmanned teaming (MUM-T), remote fire control systems (FCS), navigation systems, advanced ammunition systems, precision guided munitions (PGM), and lasers.

Marine:

Lithium-ion ESS for submarines and ships, and ship engines/generators.



Aircraft engine manufacturing site

Since founded in 1977, Hanwha Aerospace has become a leading company in South Korea by expanding its business into space · aviation and defense. With an unwavering focus on customer-centric quality management, technological innovation, and product competitiveness reinforced by advanced technologies, the company is surging forward as a global leader by providing total solutions that speak to needs in both the commercial field (space and aviation) as well as those in defense (land, naval, and air).

For 25 years, Hanwha Aerospace's business has advanced in line with South Korea's journey in space development. Starting with the development of the Korean Sounding Rocket-III (KSR-III) in 1999, our journey bore fruit in June 2022 with the successful launch of Nuri (KSLV-II), an indigenous space vehicle. This remarkable milestone turned South Korea into the seventh country in the world to put a 1.5-ton satellite into orbit with indigenous technologies. With unrivalled space engine manufacturing capability, the company has played a critical role in producing key

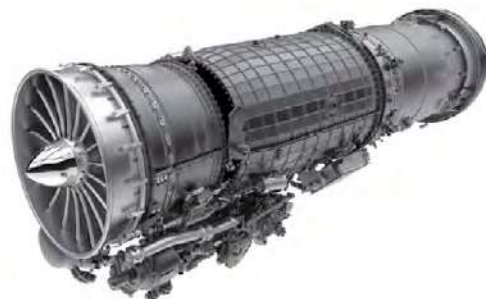
components, including the 75-ton liquid rocket engine, fuel feed valves, and attitude control systems, improving the country's space technological prowess, and enhancing the space sovereignty of South Korea.

In December 2022, Hanwha Aerospace was appointed the system integrator for KSLV upgrades in recognition of our business acumen and technological expertise. In 2023, it successfully participated in the third launch of the KSLV-II rocket after upgrading the indigenous space vehicle. The company aims to launch four additional vehicles by 2027, an achievement that will upgrade existing technologies and solidify our presence in the space industry ecosystem.

In April 2024, the South Korean government selected Hanwha Aerospace as the system integrator of a project developing the next-generation space vehicle called KSLV-III. The KSLV-III Project is a follow-up project to the KSLV-II Project, and Hanwha Aerospace, in cooperation with the Korean Aerospace Research Institute (KARI), will participate in all development processes from design to launch, aiming to complete a challenging mission: sending a lunar module to the Moon by 2032. With our technological expertise and lessons learned from the KSLV-III Project, Hanwha will lead the way in creating a private-centered aerospace ecosystem and make inroads into the global space vehicle market.

In addition to developing space vehicles, Hanwha Aerospace is also focused on building an aerospace value chain. As part of that effort, Hanwha acquired shares of Satrec Initiative in 2021, a competitive South Korean satellite company which developed Space Eye-T, a constellation of elite-resolution Earth observation satellites. By utilizing collected satellite data, both Hanwha and Satrec Initiative are working together to find future business development opportunities in adjacent fields. As a key affiliate of Hanwha's Space Hub, Hanwha Aerospace is actively exploring a variety of future business opportunities that build on the Group's existing strengths and combine them with the burgeoning space industry.

As South Korea's only company specializing in aircraft gas turbine engines, Hanwha Aerospace continues to make advancements in the industry. Since starting with D-



Advanced jet trainer/light fighter engine (F404-102)



The 75-ton liquid propellant engine for Nuri, the Korea Space Launch Vehicle-II

level gas turbine maintenance in 1979, Hanwha has expanded its business to provide aircraft engines and component solutions for both South Korean and international markets. For almost half a century, Hanwha has produced over 10,000 engines, including engines of key aircraft in the Republic of Korea (ROK) Air Force such as the F-15K and the T-50 advanced jet trainer, as well as the indigenous engines of the ROK Army's utility helicopter (KUH) Surion.

Through technical partnership with GE, the company is at the helm of developing an integrated engine for the KF-21, a South Korean fighter jet, while localizing its key components. Furthermore, based on our KF-21 engine development experience, Hanwha Aerospace will enhance exclusive development capabilities for advanced aircraft engines that can be applied to KF-21 Block 3-class manned-unmanned fighters in the future. We will also expand the aerospace business value chain, including the development of materials for advanced engines.

Building on our extensive expertise in aircraft engine technology in the field of civil aviation, Hanwha Aerospace has strengthened its competitive stance worldwide, maintaining close partnerships with key global aviation original equipment manufacturers (OEMs) such as GE, Rolls-Royce, and Pratt & Whitney. It continues to expand its global networks by establishing overseas production subsidiaries. In 2016, the company founded a joint venture with Pratt & Whitney in Singapore (PWMS) and joined a revenue sharing program (RSP) to co-design next-generation aircraft engines. In 2017, it built a production plant in Vietnam to improve cost competitiveness and production capacity. We then acquired EDAC Technologies, a U.S. aircraft engine component manufacturer, in 2019. Shortly after, we launched Hanwha Aerospace USA to expand our product portfolio and to advance our precise processing technology.

Hanwha Aerospace is emerging as a global leader in the defense industry with unique and cutting-edge technological competitiveness in land systems and precision guided munitions. Recently, the K9 Thunder, a world-class indigenous self-propelled howitzer, has been successfully tested and evaluated in more than 10 countries, including the U.S., demonstrating its unrivalled firepower, maneuverability, and survivability. It is currently in operation in 10 countries, including Poland and Romania.



K10 Ammunition Resupply Vehicle and K9 Thunder SPH artillery system

Hanwha is also preparing for fast-changing future battlefields by integrating high-reactive firing technology within the K9 with manned-unmanned combined operations. The company has unrivalled technological expertise in key components of 155-millimeter (mm) artillery shells such as fuses and propelling charges. In 2023, we secured a contract with the U.K.'s BAE Systems to provide NATO-standard modular charge systems (MCSs), showcasing our ability to meet the growing worldwide need for ammunition.

Chunmoo, Hanwha Aerospace's multi rocket launcher system (MRLS), is the product of the first system development project led by a defense company system in South Korea. Chunmoo's unmatched capabilities, such as real-time wide precision strikes against key targets led to a significant deal in 2022 with Poland for its procurement. Additionally, in 2023, Hanwha was awarded another contract with Australia for its next-generation infantry fighting vehicle (IFV), Redback, as part of the country's Land 400 Phase 3 initiative. This contract also demonstrated the company's



Redback, next-generation infantry fighting vehicle (IFV)

competitiveness over contenders in land systems. Furthermore, the ROK Army's main armored vehicle, the K21, and the advanced armored wheeled vehicle, Tigon, fulfill their missions with excellent mobility and the safe transportation of troops. Hanwha Aerospace is seeking to enter international markets with the Chungum anti-tank guided missile. The missile, which is equipped on a light armored helicopter (LAH), is being adapted for use with ground platforms such as the Redback, armored vehicles, and unmanned search vehicles.

Additionally, Hanwha Aerospace is developing MUM-T systems to enhance combat efficiency and reduce casualties on future battlefields. In December 2023, the company's Autonomous and Robotic Systems for Intelligence Off-road Navigation-Small Multi-purpose Equipment Transport (Arion-SMET), a proprietary multipurpose unmanned ground vehicle (UGV), successfully completed Foreign Comparative Performance Testing (FCT) by the U.S. Marine Corps at the Marine Corps Training Area Bellows (MCTAB) in Hawaii, demonstrating its various autonomous driving functions and transportation capabilities.

For air defense, Hanwha Aerospace is advancing the development of best-in-class systems tailored to counter and shield against a spectrum of aerial threats. These include the short-range air defense system H-SHORAD, the medium-range surface-to-air missile system M-SAM, also known as Chungoong, and our long-range surface-to-air missile system, L-SAM, which together fortify South Korea's air defense capabilities and form a critical component of the country's missile defense strategy.

In the future, Hanwha Aerospace will broaden its ESS product range to include hydrogen fuel cell systems for submarines and civilian vessels. This initiative will bolster business competitiveness and establish an eco-friendly maritime value chain to support global decarbonization. The company also supplies reliable and efficient naval ship engines (LM 2500, LM 500) and generators (gas turbines) for the ROK Navy's key assets, including destroyers and patrol ships. These contributions are essential in reinforcing naval capabilities in maritime battlefields.



Lithium-ion battery systems for submarines



Chunmoo

Hanwha Aerospace offers total maintenance, repair, and overhaul (MRO) solutions to assist customers in operating products efficiently and effectively, leveraging its manufacturing and R&D capabilities. The MRO business features a well-organized system that spans the entire process — from local depot-level (D-lv) maintenance and performance enhancements, performance-based logistics (PBL) support, to diagnostics and the supply of repair parts — ensuring the highest operability of clients' equipment. Capitalizing on decades of success and unparalleled expertise in the MRO industry, Hanwha is set to expand its MRO business and become a global provider of total MRO solutions.

Hanwha Aerospace will persist in enhancing the competitiveness of its current businesses while developing future core technologies in advance to secure market leadership and establish itself as a top-notch, innovative company.

Aerospace & Mechatronics

Hanwha Systems

www.hanwhasystems.com

2023 Total Sales

1,879 In USD millions

2023 Total Assets

3,463 In USD millions

Our expertise

Defense:

Space (Earth observation, satellite communication), air (integrated airborne solution), ISR (radar, electro-optics), CSI (communication, global defense solution), land (integrated vetronics system, anti-drone system), naval (combat management system, unmanned system)

ICT:

Digital transformation, system integration, IT outsourcing, smart city & energy (C&E)



Learn more about Hanwha Systems in this video.



Small synthetic aperture radar (SAR) satellites

Hanwha Systems is South Korea's only global defense electronics and ICT smart solutions company, pioneering the industry with hyper-connected, hyper-intelligent, hyper-convergent, and super-spaced technologies. Based on the digital solution capabilities of our defense and ICT business, we are creating convergent synergy in the national defense and civil sectors.

Our ICT division leverages big data and IT development platform capabilities to develop new smart factory and smart yard conversion projects. The defense division has secured an unrivaled position by successfully developing systems that in essence serve as the brain and sensory organs of military weapon systems, based on the industry's best technology and research personnel.

By providing advanced defense solutions based on future cutting-edge technologies from land to sea and space, we are solidifying our position as South Korea's leading defense solution company. Additionally, we are contributing to making life safer and better for our customers and mankind through our world-class solutions that support business leadership and enhance value and functionality of platforms.

We are fully committed to expanding our presence in space and exploring its infinite potential. At 2p.m. on Dec. 4, 2023, we successfully launched the small synthetic aperture radar (SAR) satellite over the southern sea of Jeju Island. Being the first Earth observation satellite developed entirely with a private South Korean company's technology, its launch marked the beginning of South Korea's new space era.

Hanwha Systems will integrate the images obtained from the observation satellites with AI technology to predict the future in various fields — such as national security, disaster management, and monitoring of land and sea — to provide essential insights for Earth and humanity.

SAR satellites gather data in all weather conditions, regardless of the time of day. Only small and agile SAR satellites can revisit the same location every day, enabling the detection of subtle changes in images that were previously impossible. By establishing an end-to-end global integrated solution, encompassing satellite development, manufacturing, and services, we will lead South Korea's space industry.

Our space internet service deploys hundreds to thousands of communication satellites in low-Earth orbit (LEO) to provide global internet services, as well as establish a hyperspace communication infrastructure that ensures broadband connectivity around the clock for high-speed transportation such as aircraft, ships, trains, and vehicles. By leveraging Eutelsat OneWeb's satellite network, we provide stable space internet services to remote areas where internet access is difficult, as well as at sea and in the air. We aim to enable stable space internet service 24 hours a day in regions with poor infrastructure, such as islands and mountainous regions, and facilitate smooth communication in emergency situations such as natural disasters and geopolitical crises. Through a multi-layered, hyper-connected network that integrates satellite and terrestrial networks, we aim to provide seamless communication services not only for the efficient operation of manned and unmanned systems, but also during emergency situations such as wartime and natural disasters.

Additionally, by utilizing Eutelsat OneWeb's satellite network, we expect to accelerate establishment of a LEO communication satellite network for military operations and expand the application to span from development to mass production and service supply of terminals for on the move (OTM), transport, and naval vessels. Through a multi-layered, hyper-connected network that integrates satellite and terrestrial networks, we aim to provide seamless communication services not only for the efficient operation of manned and unmanned systems, but also during emergency situations such as wartime and natural disasters.



A hyper-connected, hyper-intelligent, hyper-converged maritime manned-unmanned teaming (MUM-T) system using low-orbit satellites



ICT big data center

In aviation technology, we strive to expand our global competitiveness. We are developing key components such as an active electronically scanned array (AESA) radar for fighter jets for the first time in South Korea, while playing our role as a comprehensive company that improves the performance of aircraft and advances unmanned aerial vehicle systems. Especially, we aim to enhance global competitiveness by providing integrated package solutions in the aviation field such as hyper-connectivity technology that controls manned and unmanned teaming systems (MUM-T).

Hanwha Systems is establishing a hyperconnected network ranging from surveillance and reconnaissance equipment in the land, sea, air, space, and cyber battlefields, to precision strike equipment. We aim to offer integrated air defense solutions by establishing an intelligent command and control system that quickly shares information from the battlefield and strengthens land defense. Our multi-layer air defense solution, connected to space assets and intelligent command and control (C2), is a core weapon system that protects key assets near and far. Hanwha Systems' multi-function radars (MFR) have various functions such as detection, tracking, electronic warfare, and missile guidance, allowing them to perform multiple single-function radar missions simultaneously. In recognition of its technological prowess, we successfully exported the mid-range surface to air missile multi-function radar (M-SAM MFR) to the United Arab Emirates (UAE) for \$1.01 billion in 2022 and signed another multifunctional radar export agreement with Saudi Arabia in 2024. We also aim to provide multi-layer complex total solutions — using both soft-kill and hard-kill methods in accordance with the operational environment — by expanding our air defense capabilities, including anti-drone systems that can neutralize the enemy's unmanned aerial vehicles and drone swarms.

In the naval sector, we provide solutions based on cutting-edge technology. We aim to maximize the Navy's combat power through combat systems, which act as the brain of a naval vessel, and unmanned systems, the key to future maritime battlefields. The Naval Combat Management System (CMS) is a key solution for surface and underwater vessels to defend themselves from enemies and obstacles and achieve their missions. To complete complex missions and expand operational radius, the navy is pursuing construction of new ships, the improvement of existing ships, and the deployment of maritime unmanned systems. To maximize the navy's combat power, we aim to provide

hyper-connected, automated, intelligent, and unmanned maritime system solutions.

In April 2023, we supplied a domestically developed combat system to be installed in six 2,400-ton Philippine offshore patrol vessels (OPVs). This marks our fourth export to the Philippine Navy, supplying CMS to a total of 13 ships. We are also actively participating in the introduction of new naval vessels, a next step in the Philippine Navy's project aimed at modernizing its vessels. As the only company in South Korea that can provide a combat system with the technological maturity of developed countries for naval vessels for export, we plan to expand our exports to Southeast Asia, the Middle East, and Latin America, with our unrivaled CMS development, mass production, follow-up logistics support capabilities, and K-defense industry competitiveness.

We offer integrated electronics platform systems (IEPS) that serve as the central control system of mobility, firepower, and air defense weapons systems to maximize combat capability on land. We research and develop platforms that enhance each combatant's mission performance by applying advanced technologies to individual gear as well as to remote control solutions for operating unmanned ground systems. To help the Army maximize combat capabilities, we will offer hyper-connected, automated, intelligent, and unmanned land system solutions.

Our ICT Division is delivering customized solutions to meet specific customer needs in various industries by utilizing core technologies of the Fourth Industrial Revolution. Hanwha Systems is demonstrating differentiated capabilities not only for cloud-based data analysis but also for smart factories, integrated platforms for public infrastructure security and control and financial IT systems, powered by big data, the cloud, ITO/IDC, business-specific solutions and financial solutions. We will lead the digital transformation of the industry by diversifying our business into blockchain and metaverse technologies using our advanced ICT services tailored for different sectors. By connecting all platforms on land, sea, air, space, and cyberspace using hyper-connected, hyper-intelligent, hyper-convergent, as well as hyper-space technologies, Hanwha Systems is poised to become a global leader in business and platform solutions, committed to enhancing the safety and quality of lives worldwide.



Aerospace & Mechatronics

Hanwha Vision

www.hanwhavision.com

2023 Total Sales

802 In USD millions

2023 Total Assets

643 In USD millions

Our expertise

Video surveillance solutions



Video surveillance cameras and storage devices

Established in 1990, Hanwha Vision’s advanced video and analysis technology has propelled it into a global leader in video surveillance. By applying our experience and subject matter expertise to product development, we have created a complete line of security solutions that provide safety and comfort to our customers, from cameras and recorders to storage devices, integrated management software and accessories. We design our products to meet everyday needs across a range of areas, including residential, urban, and commercial facilities.

Along with our proprietary optical technology, we are ready to lead global markets with world-class optical design, manufacturing, and image-processing technology, such as superior System on Chip (SoC) chipset technology, intelligent image analysis AI camera technology, and cyber security platform technology. We strive to enhance customer-tailored AI solutions capabilities. We are also focusing on developing new technologies and solutions that can spearhead changes in residential and industrial paradigms while meeting customer needs, such as convergence technology for AIoT platforms and edge device technology for open platforms.



SightMind, a cloud-based solution delivering business insights

By banking on our years-long core experience and competencies, we maintain the largest share of the South Korean video surveillance market. Our production facilities are in South Korea and Vietnam. With these existing sites as footholds for global sales and marketing, we rank fifth in worldwide market share (excluding China).

Moving forward, we will further expand our global market share by focusing on ten strategic markets. We will continue to build a sustainable, high-profit business structure by advancing differentiated edge AI performance. In addition, we are focused on securing our capabilities as a solutions provider by preparing integrated solutions to industry-specific demands, such as from smart retail, smart factory, and smart city, while we expand our business to cloud platform-based subscription services. Our continuous technology development and product innovation optimized for customer needs will guide us to become the world’s best vision solutions company.

Aerospace & Mechatronics

Hanwha Precision Machinery

www.hanwha-pm.com

2023 Total Sales

299 In USD millions

2023 Total Assets

328 In USD millions

Our expertise

Semiconductor front and back-end process, Surface Mount Technology (SMT), chip mounter, Computer Numerical Control (CNC) Swiss lathe, development and production of medical component equipment and software

A global machinery company, Hanwha Precision Machinery produced South Korea's first chip mounter, an automated PCB assembly machine, in 1989. Since then, we have expanded our business portfolio from SMT business to semiconductor and display equipment and machine tools through continuous technological innovation and business model diversification. Beyond South Korea, we are leading global sales and customer technical support by operating five regional hubs and over 30 authorized retailers in the U.S., Germany, China, India, and Vietnam. Additionally, we are steadily expanding our role as an advanced manufacturing solution creator in the AI era by applying software solutions to smart factories.

In semiconductor equipment, we develop, manufacture, and supply core equipment for semiconductors — such as memory chips, APs, and CPUs — to global integrated device manufacturers (IDM) and outsourced semiconductor assembly and test (OSAT) customers. We are also mass-producing back-end process equipment like flip chip bonders and die bonders. In early 2024, we took over the front-end process equipment business and introduced PE-CVD and ALD equipment to the market. As a comprehensive semiconductor equipment manufacturer with both front and back-end processing solutions, we are continuously working to proactively develop and mass-produce new equipment for manufacturing high-performance semiconductors, the core of future technology.

In industrial equipment, we are developing and providing Surface Mount Technology (SMT) equipment using our optical and ultra-precision technology. Our medium-speed mounter is No.1 in global market share and recognized globally for its best-in-class technology and performance. We are further strengthening our cooperation with large global companies by expanding sales of high-speed machines. Additionally, we successfully entered the next-generation Mini/Micro LED display market by leveraging our high-productivity SMT equipment technology and high-precision semiconductor back-end processing equipment technology.

We are maximizing customer value through differentiated technologies, including optimal production planning, material management, production line monitoring and remote control, and predictive maintenance. By enhancing software solutions

optimized for hardware, we provide the best in productivity, while proactively securing and implementing intelligent equipment, offering highly multifunctional, future-ready manufacturing equipment solutions.

Building on our expertise and improved technology spanning almost half a century, our machine tools business commands a technical market advantage as the first producer of South Korea's multitasking automated gang and turret-type Swiss lathes. Our machine tools are custom-built to meet customer feature requirements and production lines, allowing us to capture the largest market share in CNC automated lathes in South Korea. We are also entering new markets worldwide by developing equipment for medical and dental component production.

As South Korea's leading equipment manufacturer, Hanwha Precision Machinery will not only expand its global market share through its relentless spirit of challenge and innovative technology but also steadily grow into a next-generation manufacturing equipment solution company that encompasses the entire manufacturing equipment business.



(Clockwise from top) SFM3, flip chip bonder; HM520W, SMT high-speed modular mounter; and XD38III, CNC Swiss lathe



Learn more about Hanwha Precision Machinery in this video.



Aerospace & Mechatronics

Hanwha Momentum

www.hanwhamomentum.com

2023 Total Sales

549_{In USD millions}

2023 Total Assets

599_{In USD millions}

Our expertise

Rechargeable battery production equipment, display and semiconductor clean logistics equipment, and factory automation systems

Hanwha Momentum, established in 1953, leads the global machinery and equipment industry with rich experience and cutting-edge technology. We specialize in thermal technology and logistics and are continuously discovering new growth engines by converging these with the latest technologies. We produce high value-added machinery and equipment while exploring new business opportunities that focus on heat treatment, vacuum deposition processing, and ICT.

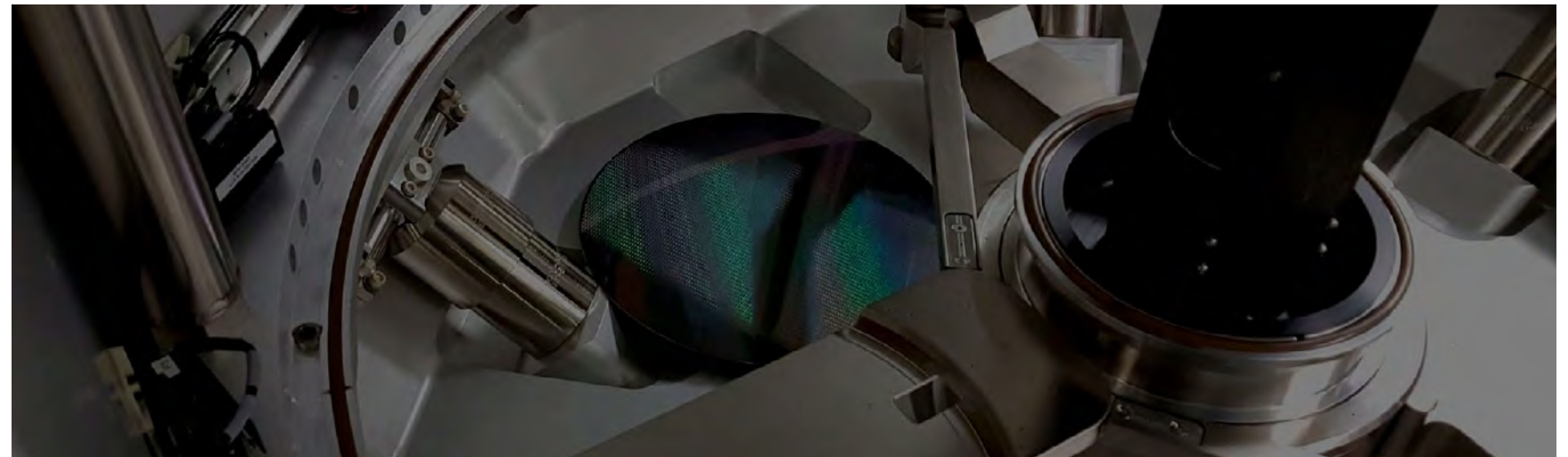
Hanwha Momentum provides market-proven turnkey solutions ranging from materials, electrodes, and assembly to formation processes and module packs, based on outstanding technological capabilities in the rechargeable battery industry. Based on years of accumulated experience, performance, and future-ready technology development, we are supplying high-quality equipment to companies domestically and overseas, solidifying our position as a leading technology company.

In display manufacturing equipment, through continuous research and development ranging from PDP, LCD, and OLED, we produce and deliver heat

treatment equipment such as infrared heating ovens and furnaces, and logistics equipment for displays such as glass cassettes, stockers, and lifters. Our infrared heating ovens for LCD/OLED display manufacturing equipment maintain the world's No. 1 market share with differentiated technology.

Additionally, based on particle control and high-speed, low-vibration design technology specialized for clean manufacturing processes, we plan to expand clean automation total solutions optimized for customer requirements in the semiconductor industry. In logistics, we provide automation solutions such as establishing logistics automation systems for the entire tire production process.

Hanwha Momentum's extensive experience, expertise, and technological leadership contribute to creating customer value in a variety of areas beyond the existing machinery and equipment business. Moving forward, we will establish ourselves as a leading company in the mechatronics industry with sustainable technological innovation and differentiated engineering capabilities.



Aerospace & Mechatronics

Hanwha Robotics

www.hanwharobotics.co.kr

Our expertise

Collaborative robots, Automated Guided Vehicles (AGV) / Autonomous Mobile Robots (AMR)

Hanwha Robotics evolved from two business areas within Hanwha Corporation's Momentum Division: collaborative robots and automated guided vehicles (AGV), which formed a spin-off in October 2023. The company introduced South Korea's first collaborative robots, or "cobots," in 2017 and has continued to advance its products and solutions through the convergence of smart technologies such as artificial intelligence (AI) and sensors. Currently, Hanwha Robotics is driving progress in the robotics industry by actively deploying unmanned and automated technology in key sectors such as rechargeable batteries, solar energy system components, and semiconductors, as well as in the service sector, most notably in food tech.

With the introduction of the Hanwha Collaborative Robot (HCR) brand, the company continues to develop advanced cobots, which are designed to work hand in hand with people, meeting customer demand for automation in various sectors including shipbuilding, manufacturing, food, pharmaceuticals,



Hanwha's collaborative robot for mobile manipulation

and biotechnology. HCR is known for its excellent quality, durability, precision, efficiency, and cutting-edge technology. It has also achieved ISO Class 2 cleanroom certification, which validates it for the manufacturing of automated robots that operate in highly controlled, sterile environments such as those in the semiconductor, pharmaceuticals, food, and biotech sectors.

The company also offers solutions to automate logistics and transportation through its AGV and autonomous mobile robots (AMR) business. Its AGV and fully autonomous AMR solutions allow for safe transportation, loading, and unloading of shipments. These solutions aim to improve operational efficiency, precision, and productivity by providing turnkey solutions tailored to customer needs from design to customer service. The company designs and manufactures AGVs optimized for customer worksites, using its diverse and highly reliable location recognition technologies. Hanwha Robotics also prioritizes customer safety, using parts that are certified by Europe's Conformité Européenne (CE) and UL Solutions in the U.S., all the while adopting a safety controller system that provide emergency shutdown, obstacle recognition, and speed control functions. The company also offers AGV+COBOT solutions, combining AGV and cobot technology.

To ensure sustainable growth and secure global competitiveness, Hanwha Robotics is taking a multidimensional approach by strengthening its product line, such as adding collaborative robots and expanding its business in the promising field of food tech automation, while also unearthing new opportunities for growth. In addition, by entering the global automation and robotics market, Hanwha Robotics is expanding its presence overseas and strengthening strategic partnerships while meeting the automation needs of various customers across the globe.

On the technology front, the company will continue to advance its autonomous driving, AI, and sensor technologies to continue to drive change in the industry and bolster its competitiveness in robotics technology. Through such efforts, Hanwha Robotics aspires to establish itself as a leading voice in the industry with its diverse products and business offerings, global approach, and technological innovation.



Clean Energy & Ocean Solutions

Hanwha Solutions

Hanwha Ocean

Hanwha Energy

Hanwha Impact

Hanwha Power Systems

Hanwha TotalEnergies Petrochemical

Hanwha Engine

Hanwha Advanced Materials

YEOCHUN NCC

Clean Energy & Ocean Solutions

Hanwha Solutions

www.hanwhasolutions.com

2023 Total Sales

10,180 In USD millions

2023 Total Assets

18,996 In USD millions

Our expertise

Chemical Division:

PO, PVC, CA, TDI, hydrogen tanks, Bio-ENG

Qcells Division:

Solar cells and modules, system solutions, downstream projects, retail energy, and solar financing

Insight Division:

Clean energy, premium real estate, content development, and city and smart industrial complex development including logistics, data centers, and the RE100 initiative

Q ENERGY Division:

Greenfield and project development, and construction and operation of green power plants including photovoltaics, onshore and offshore wind, energy storage, and hydrogen

* Hanwha Solutions total sales and total assets are based on consolidated financial statements.



Chemical Division's R&D Center

Hanwha Solutions provides a range of solutions in several fields through differentiated technology and innovation. We are growing as a global leader by responding to climate change with smart, eco-friendly energy solutions and customer-focused materials. We are committed to enriching the future with sustainable solutions for all.

Established in 1965, Hanwha Solutions Chemical Division is a total solutions chemical company with streamlined production systems that offer polyolefin (PO), polyvinyl chloride (PVC), chlor-alkali (CA), and toluene diisocyanate (TDI). As South Korea's leading petrochemical company, we dominate the nation's industry with high-quality PVC, CA, and linear low-density polyethylene (LLDPE) offered

at competitive prices. We are growing into a global green company by increasing product value, enhancing cost competitiveness, and developing eco-friendly products.

In the PO business, we succeeded in producing LPDE for the first time in South Korea in 1972. In 1985, we were the nation's first to start producing high-density ethylene vinyl acetate (EVA) as well as wire and cable resin for power transmissions and distribution cables. We now produce adhesives for hygiene products and hydrogenated hydrocarbon resins. Beginning with South Korea's first successful PVC production in 1966, our PVC business localized production of chlorinated polyvinyl chloride (CPVC) in 2016, improving the quality of our PVC. In 2014, we developed ECO-DEHCH, a premium eco-friendly plasticizer, another first for the nation. We are moving to expand our CA business in the global market while holding South Korea's No. 1 market share in chlorine and caustic soda production. In the TDI business, we were the second in the world to produce and localize high-purity XDI, a raw material used for high-refractive lenses, and today we are continuing to increase global competitiveness in the polyurethane business. We also obtained three New Technology Certifications from the Korean Agency for Technology Standards for CPVC, ECO-DEHCH, and XDI.

We continue to improve production efficiency and cost competitiveness while meeting growing demand for our products around the world with production bases in China, Thailand and Saudi Arabia. Our PVC plant, completed in 2011 in Ningbo city in China's Zhejiang province, produces 360,000 tons of PVC each year with continuous improvements in the production process. In Bang Phli, Thailand, we built an alkali soluble resin plant with an annual production capacity of 17,000 tons. This facility serves as an important operational base as we expand into other Southeast Asia markets. We've also signed a joint venture contract with International Polymers Company (IPC), a private petrochemical company in Saudi Arabia. In 2015, we achieved cost reductions and economies of scale as our joint venture with IPC began to produce EVA and LDPE.

At the same time, our R&D center is focusing on strengthening the competitiveness

of existing businesses while advancing new technologies. We partnered with three universities to set up research centers, including the Institute of Chemical Processes at Seoul National University, the Yonsei-Hanwha Chemical Innovation Technology Center, and the KAIST-Hanwha Chemical Future Technology Research Center. This significantly supported our commitment to top quality while accelerating the pace of innovation in developing high value-added and eco-friendly products.

In addition, we plan to increase value in the industry by developing high-performance super engineering plastics such as polyetherketoneketone (PEKK) and specialty phthalic anhydride, which are both used in carbon fiber composites for the aerospace industry, implants for the human body, and high-performance small electronics components.

We are moving toward a circular economy system so decomposed plastic wastes can be recycled into naphtha, the raw material for petrochemical products, through carbon dioxide conversion. Our rPE material, made from recycled polyethylene

sourced from waste plastic, has earned GRS certification, demonstrating our commitment to eco-friendly materials. This is part of our commitment to building a better environment for a better future. We established the Hydrogen Technology R&D Center to secure core technologies to respond to climate change and advance the net zero initiative. Through collaborative efforts with research institutes at home and abroad, we are focused on developing commercial hydrogen production via water electrolysis. We are now poised to become a leading global company in the hydrogen energy market.

Hanwha Solutions Chemical Division is strategically providing materials and solutions to help solve the issues we face today. We aim to build a diversified and sustainable business structure to work toward this goal. While sharpening our competitive edge by advancing the petrochemical business, we will actively respond to paradigm shifts, such as the move toward carbon neutrality, as we develop next-generation businesses for energy storage and efficiency, as well as electrical, electronic, and functional materials.



Learn more about Hanwha Solutions Chemical Division in this video.



Polyetherketoneketone (PEKK), a high-performance plastic



Qcells Division's R&D center in Thalheim, Germany

Hanwha Solutions Qcells Division is a complete energy solutions provider operating worldwide. With cutting-edge technology and excellent quality, we are leading the global solar industry by providing a full range of services in the solar business, including production, sales, and installment financing for high-quality and high-efficiency solar cells and modules, as well as energy storage systems (ESS), power plants, and energy retail. We operate state-of-the-art manufacturing facilities in Jincheon, South Korea, and Georgia, U.S. Our R&D headquarters, located in the U.S., Germany, and South Korea, are collaborating to drive forward solar technology innovation worldwide.

We are expanding cell and module plants at home and abroad. An expansion of our U.S. factory in Dalton, Georgia, in 2023, combined with the construction of a new factory in Cartersville, Georgia, raised Hanwha Qcells' total annual U.S.-based module production capacity to 8.4 gigawatts (GW). The renewed total capacity will generate enough electricity to power 1.3 million households in the U.S. for a year. This expansion further strengthens Hanwha Qcells' position as the largest U.S. crystalline silicon solar module manufacturer. Hanwha will also be the only company in North America to produce all key components across the solar supply chain — spanning from ingots and wafers to finished modules.

In December 2024, Hanwha Qcells achieved 28.6% efficiency on an M10-sized perovskite-silicon tandem cell, as independently verified by the CalLab at the Fraunhofer Institute for Solar Energy Systems (ISE) in Germany. This marked the first time globally that a full-area M10-sized cell (330.56 cm²) capable of being interconnected into an industrial module received certification from a third-party institution — rather than just a small-area cell (1 cm²) for research purposes. The cell can produce 15% more power than conventional silicon modules and is expected to significantly enhance the efficiency of solar energy.

An experienced partner to clients across the value chain of renewable energy downstream projects, Q ENERGY Division provides holistic clean energy solutions for renewable power plants in Europe. Headquartered in Berlin, Germany, Q ENERGY Division is comprised of the holding company Q ENERGY Solutions SE



Finsterwalde Solar Park, Brandenburg, Germany

and two subsidiaries, Q ENERGY Europe GmbH in Berlin and Q ENERGY France SAS in Avignon. We offer more than 20 years of experience and more than 2 GW of successfully completed renewable energy assets. We operate an active development pipeline of approximately 14 GW of clean energy projects in Spain, Portugal, France, Germany, the Netherlands, Italy, and the U.K. Our diverse portfolio covers photovoltaic and onshore and offshore wind power as well as large-scale energy storage projects.

We provide expertise along the entire value chain of clean energy projects, from greenfield development and EPC to O&M. We also create value for clean energy investors and operate as an independent power producer (IPP).



Learn more about Hanwha Solutions Qcells Division in this video.



Goheung floating solar power plant

Since it was established in 2001, Hanwha Solutions Insight Division has been recognized as the leading private developer of high-tech industrial complexes. By merging with Hanwha Solutions in 2021, we set a new foundation for enhancing business competencies and maximizing management efficiency. In January 2022, we renamed our City Development Division to the Insight Division, and integrated the Hanwha Solutions Qcells Division's Korea Green Energy Solution business with Hanwha Galleria's premium lifestyle business. We now provide differentiated solutions through comprehensive development and financing for projects such as cities, smart green industrial complexes, renewable energy, premium real estate, and premium content.

By leveraging the experience and knowledge gained from developing high-tech industrial complexes, our City Development Business offers regional development models that provide forward-looking convergence while helping to revitalize local

economies. Our success in the Daedeok Techno Valley project was followed by similar ventures at Asan Techno Valley, Seosan Techno Valley, Gimhae Techno Valley, Gyeonggi Hwaseong Bio Valley, and Yongin Techno Valley. We are also developing Anseong Techno Valley, Seoochang Techno Valley, a second Yongin Techno Valley, and Hwaseong H-Techno Valley, Ulsan KTX Station Area Complex, and Changwon while carrying out the Pungho-Jangcheon Urban Development, and Anseong Smart Logistics Center Development. We will continue to develop large-scale complexes that contribute to local economies by improving the industrial environment, attracting companies, and creating jobs.

With the nation's most competitive engineering, procurement, and construction (EPC) capabilities, our Energy Solution business presents an eco-friendly total energy solution that develops, invests in and constructs solar power while helping to achieve the goals of RE100, a nonprofit global renewable energy initiative. We



Gimhae Techno Valley



Jade Garden

are growing into South Korea's No. 1 energy supplier with utility-level EPC business, such as the nation's largest scale Hapcheon floating solar power plant, Goheung floating solar power plants, Taean Anmyeon Clean Energy as well as domestic salt farm parallel solar power system development. We will continue to help realize RE100 and revitalize local economies through our development projects by working closely with local residents and businesses.

In the premium lifestyle business, we are an integrated developer that plans, develops, and operates a luxury lifestyle platform focused on premium residential and recreational facilities. After acquiring the transfer of business rights from Hanwha Hotels & Resorts in 2022, we have begun the process of renewing

Jade Palace, prestigious membership golf clubs in Chuncheon, and Jade Garden; we are also developing a private villa complex nearby. In addition, we are undertaking a wide range of premium development projects, such as vacation homes, private villas and residences in downtown areas, while also building resorts at home and abroad, including luxury condos in Niseko, Japan's well-known ski resort, which opened in December 2023.

Moving forward, the Insight Division will focus its capabilities on ongoing projects for urban development including the salt farm parallel solar power plant project spearheaded by the energy solutions business, luxury residential facilities, and lifestyle content. We plan to continually discover new businesses to secure mid- to long-term growth engines.

Clean Energy & Ocean Solutions

Hanwha Ocean

www.hanwhaocean.com

2023 Total Sales

5,689 In USD millions

2023 Total Assets

10,472 In USD millions

Our expertise

Commercial ships:

LNG carriers, very large gas carriers (VLGC), very large crude oil carriers (VLCC), container ships

Offshore plants:

Floating LNG facilities (FLNG), floating production, storage, and offloading (FPSO) facilities, and floating production units (FPU)

Specialty ships:

Submarines, surface vessels, combat vessels, auxiliary ships, and maintenance, repair, and operations (MRO) business



Geoje Shipyard, South Korea

Over the past half-century, Hanwha Ocean has emerged as a leading global company with extensive expertise and experience in the shipbuilding and offshore industry. Since its inception in October 1973, our shipyard near the Port of Okpo in South Korea's Geoje, South Gyeongsang Province has played a crucial role in our growth as a world-class shipbuilder. With a focus on advanced technology and innovation, we have continuously pioneered new businesses and now produce a vast range of vessels, including commercial ships, drillships, floating oil production facilities, and specialty ships such as submarines and destroyers. We are also committed to securing new growth engines by anticipating market trends and enhancing our competitive strengths.

Newly launched as part of Hanwha Group in 2023, Hanwha Ocean will be

at the forefront of building a clean energy value chain, combining our existing strengths as a global leader in energy production facilities and transportation with Hanwha's expertise in energy and materials, such as hydrogen, wind power, LNG, and ammonia. We will also leverage Hanwha's cutting-edge clean technology, including advanced marine systems and eco-friendly energy storage system (ESS) technology, and integrate that with our ship, offshore plant, and specialty ship businesses to create new synergies and expand our markets.

Equipped with top-notch facilities that span roughly 4.9 million square meters in Geoje, including the world's largest 1-million-ton dock and 900-ton Goliath crane, Hanwha Ocean produces high-quality ships and offshore plants. We are also developing green solutions, such as energy-saving devices (ESD) and propulsion



Learn more about Hanwha Ocean in this video.

technologies that use environmentally friendly fuels. By automating and mechanizing the shipyard, we have continuously improved working conditions as well as production efficiency. In addition, we are working to produce technologies that provide the latest marine and energy infrastructure solutions to our customers from cutting-edge R&D infrastructure, including a maritime defense industry research institute — the only such facility across all South Korean shipyards. With our IT-based systematized shipbuilding technology, advanced offshore plant construction capabilities, large-scale plant management capabilities, and expertise in submarine and destroyer construction technology, we offer leading services in the shipbuilding and offshore sectors as a total solutions provider.

Hanwha Ocean icebreaking LNG carrier



While continually expanding our global fields of business since 2000, we have achieved numerous world-firsts: delivering the world's first and only LNG regasification vessel (LNG RV) that supplied natural gas to disaster areas in the aftermath of Hurricane Katrina in the U.S. in 2005; constructing the world's first floating LNG (FLNG) facility in 2016; delivering the world's first LNG carrier with a full regasification system (FRS) in 2018; and delivering 15 icebreaking LNG carriers for Arctic operations in November 2019. Hanwha Ocean also delivered the world's largest 23,000 TEU container ship in 2020, among other accomplishments.

Hanwha Ocean's flagship commercial ship business leads the global market with unrivaled technology. Our LNG carriers are the world's most competitive, thanks to our expertise in LNG-related technology, including a self-developed fuel gas supply system (FGSS) and reliquefaction system. With about a 20% share, Hanwha Ocean has achieved the No. 1 global ranking for very large crude oil carriers (VLCCs) in operation, navigating the seas worldwide. All our tankers are next-generation eco-friendly vessels, featuring high-efficiency engines and the latest fuel-saving technology to meet environmental regulations set by the International Maritime Organization (IMO). Since winning an order from Maersk in 2011 for 20 Triple-E class container ships with a capacity of 18,000 TEU, our ongoing technological advancements have given us the competitive edge to lead in the eco-friendly mega-container ship market.

In the field of offshore plants, we specialize in developing and producing advanced facilities and platforms optimized for harsh marine environments by using the best available production systems and facilities. Combining our expertise in LNG production, refining, and transportation, we built and delivered the world's first FLNG facility for Petronas. We provide one-stop solutions for topsides and superstructures, including floating production, storage, and offloading (FPSO) and fixed platforms, while producing cutting-edge drilling equipment for offshore and deep-sea oil exploration, such as drillships and rigs, which open new possibilities in related industries.



The Korea Submarine-III (KSS-III) Dosan Ahn Chang-ho

Additionally, to ensure a dominant position in the fast-growing offshore wind power sector, we are pioneering growth in the ultra-large wind turbine installation vessel (WTIV) market. In 2022, we secured a WTIV order from Monaco-based Eneti and installed our cutting-edge eco-friendly technologies, including our self-developed smart ship system (DS4). The vessel has received positive customer feedback and continues to generate interest from those within the industry.

Specialty ships in advanced defense technology represent another major business area in which Hanwha Ocean holds unrivaled experience. Our history of submarine construction goes hand in hand with that of South Korea's navy. After first building Korea Submarine-I (KSS-I) class submarines in the late 1980s, we subsequently participated in the Korea Submarine-II (KSS-II) project. In August 2021, Hanwha Ocean became the first company in South Korea to fully design, build, and deliver a submarine: the Korea Submarine-III (KSS-III) Dosan Ahn Chang-ho, which solidified our position in the field. With the ability to develop core submarine technologies, we were able to advance into the global market. In 2004, we successfully completed an Indonesian submarine overhaul project, and, in 2021, we won a bid to deliver three new Indonesian navy submarines, making South Korea the world's fifth-largest submarine exporter. We have also played a pivotal role in upgrading the South Korean navy's combat vessels by focusing on advanced technologies, delivering two Future Frigate eXperimental (FFX) Batch II frigates that

are said to be the next-generation combat ships for South Korea's navy. Capitalizing on this experience, we have expanded internationally, delivering frigates to the Bangladesh navy and the Royal Thai navy, and providing logistics support ships to the United Kingdom and Norway.

In December 2024, Hanwha Ocean, together with Hanwha Systems, completed the acquisition of Philly Shipyard in the U.S., and launched Hanwha Philly Shipyard, establishing a foothold in the country's naval ship market. Leveraging its extensive experience in building specialized vessels, Hanwha Ocean has achieved remarkable success in the MRO field. In August 2024, we became the first domestic shipyard to secure an MRO contract for the U.S. Navy's logistics support vessel, the Wally Schirra. In November, we also won a contract for the regular maintenance of the U.S. Navy's 7th Fleet oiler, the USNS Yukon. Hanwha Ocean is poised to become a leading force in the global maritime defense industry, supported by our extensive track record and advanced technical capabilities in this field.

Moving forward, Hanwha Ocean is committed to utilizing advanced technology to provide solutions that will drive change and help the world fight climate change. We will work to usher in a new era for the industry by extending the reach of digital transformation into our shipyards, bringing to life smart yards, and delivering low- and zero-carbon solutions that can power the energy transition. In addition to improving our competitive edge in the LNG carrier business, we will pioneer future markets and help realize carbon neutrality by developing eco-friendly vessels equipped with green ship solutions, such as high manganese steel tanks and rotor sails; creating new types of ships to carry liquified CO₂ (LCO₂), liquified H₂ (LH₂), and liquified NH₃ (LNH₃); developing zero-emission ships; and leading the market for next-generation offshore wind turbine installation vessels. We will also continue to strengthen our core competitiveness by creating autonomous cargo ships that run on smart ship platforms with autonomous navigation, among other innovations. By focusing on eco-friendly and smart digital technology, Hanwha Ocean will deliver new value to its customers and be at the forefront of transforming the ocean and marine energy ecosystem to one that is sustainable for future generations.



Clean Energy & Ocean Solutions

Hanwha Energy

hec.hanwha.co.kr

2023 Total Sales

3,609 In USD millions

2023 Total Assets

9,001 In USD millions

Our expertise

Combined heat and power plants (cogeneration), renewable energy power plant project development, energy solutions development, smart factory solutions, factory automation, global O&M services, and renewable energy solutions



Oberon 1A solar power plant in Texas, US

Since its start in the cogeneration business in 2007, Hanwha Energy has diversified its business portfolio — including solar power, energy storage systems (ESS), and LNG — to evolve into a retail energy business that offers a comprehensive set of energy solutions. In October 2024, Hanwha Convergence was integrated into Hanwha Energy, which now operates the Convergence Business Division. The Convergence Business Division provides total smart factory solutions and services, as well as global O&M services. We also operate in the renewable energy solutions industry (EPC, O&M, power trading). The division is accelerating its growth to create a sustainable future by pioneering the eco-friendly, high-efficiency energy market and providing smart factory construction solutions based on digital transformation (DT) technology.

We operate cogeneration plants to provide a stable supply of high-quality electricity and ultra-high-pressure steam to companies in national industrial complexes across South Korea. By providing readily available power, our plants improve the competitive advantage of our off-takers. Our energy solutions consistently comply with South Korean government requirements for energy efficiency and the reduction of greenhouse gas emissions. Our relentless pursuit of advances in

technology continually improves our existing solutions while we also seek new ones.

For sustainable growth, we are diversifying and building businesses overseas in solar power generation, retail energy, and more. We operate solar power plants in the U.S., Mexico, Japan, Vietnam, Malaysia, and India, and are building additional solar power plants in Spain and Italy. In the U.S., we are the first South Korean company to successfully implement a business model that links solar power generation with retail energy. In Spain, we are providing retail solar energy and distributed energy solutions for both businesses and consumers. We have also entered the solar development and retail energy markets in Australia.

At the same time, using our foundation in energy storage systems (ESS), we are actively promoting energy solutions that cater to each stage of the value chain for electric power. We operate independent ESS businesses as well as solar energy-connected ESS businesses in the U.S., Italy, and Australia, and we plan to steadily expand our solar businesses, beginning with operations in frequency regulation in Ireland.

We are also pursuing new growth areas in LNG as we look to future growth engines and new opportunities. In Tongyeong, South Korea, we built a 1 GW LNG power plant, which began commercial operations in October 2024. Overseas, we're entering the gas-to-power market in Vietnam and have formed a consortium with Korea Gas Corporation and Korea Southern Power Company to build LNG plants and LNG terminal businesses there.

The Convergence Business Division, integrated in October 2024, provides smart factory solutions based on automation technologies such as programmable logic controllers (PLC) and human machine interfaces (HMI). These solutions maximize value for customers in various fields, including semiconductors and displays. In addition, through precision control and digital technologies, we establish smart manufacturing environments in industries such as automotive and secondary batteries, enabling more productive and stable factory operations. We also offer

differentiated O&M services in the PV and BESS sectors, managing power plant supervisory control and data acquisition (SCADA) and tracker control system (TCS) businesses. In 2023, we partnered with Shinhan Financial Group to establish Hanwha Shinhan TWh, a renewable energy power trading company, setting a new standard in the RE100 market.

We aim to become the world's leading renewable energy developer as we strengthen profitability in our cogeneration business, expand our LNG business, and sharpen the competitiveness of our solar and ESS businesses. In retail energy, we will provide differentiated services based on distributed energy solutions for each region. In addition, we will develop energy conversion technology, upgrade ESS and solar power technologies, and secure digital and AI-based platform capabilities. Through our diversified efforts, we will continue to grow as a leader in the sustainable, eco-friendly energy market.

Hanwha Energy Yeosu cogeneration plant





Clean Energy & Ocean Solutions

Hanwha Impact

www.hanwhaimpact.com

2023 Total Sales

1,641 In USD millions

2023 Total Assets

4,332 In USD millions

Our expertise

Investments in the energy transition, life sciences, and digital and data technologies, PTA manufacturing

Our company name — Hanwha Impact — encapsulates our vision of “creating a positive impact on people and the planet through technological innovation that leads to a sustainable future.” As an investment company, we are embarking on a new journey focused on developing eco-friendly energy solutions and fostering future innovative technologies that will help us achieve our goal of creating a sustainable planet.

Hanwha Impact seeks to create a future in which humans and nature, reality and the virtual world all coexist, supported by innovative convergent technologies in several sectors, including the energy transition, life sciences, and digital and data technologies. Along with eco-friendly energy and purified terephthalic acid (PTA) businesses, we secure sustainable technologies with business development and open innovation based on active M&A and strategic investments. We are strengthening our competitiveness by preemptively investing in technologies and companies that will have a positive impact on humanity and the world. As one green solution, we’re making hydrogen-focused investments to accelerate the transition to a carbon-neutral society.



In 2021, we successfully localized hydrogen gas turbine technology by acquiring the U.S.-based PSM and Netherlands-based Thomassen Energy. In April 2023, we succeeded in demonstrating the world’s first 60% hydrogen co-firing power generation in an 80 megawatt-class gas turbine. In November 2023, we demonstrated hydrogen fuel-based power generation, taking us a step closer to commercializing carbon-free, low-emission power generation. Moving forward, we will continue to invest in eco-friendly hydrogen power generation businesses. As to investing in future innovation technologies, we are exploring promising businesses that create disruptive innovations across diverse industries by applying and converging technologies in fields such as genetic engineering, biotechnology, data storage and utilization, and the bio industry. Our key investments currently include Inari Agriculture, a plant breeding technology company with gene editing technology; Catalog Technology, a DNA-based data storage solutions provider; and Tessera Therapeutics, a genome engineering technology company.

Hanwha’s PTA business is a continuous profit center for the company. PTA was developed as a base material for polyester to replace natural cotton. It is now used as the primary component in many types of polyester owing to its superior resistance to heat, mechanical strength, water resistance, wear resistance, and insulation compared to other products. The applications for PTA are expanding into uses other than clothing, such as PET resin, film, paint, and industrial fibers. We will further strengthen our competitiveness by improving our PTA-related technologies and continuing to develop related businesses in the value chain.

Supported by our professional investment system and talent, we will expand investments in innovative technologies, businesses and companies that have a positive impact on humanity and the planet. We will create a sustainable future by developing technologies that accelerate the transition to a carbon neutral and eco-friendly energy society as we invest in forward-looking convergence technologies, such as biotechnology, AI, and next-generation computing.



Clean Energy & Ocean Solutions

Hanwha Power Systems / Hanwha Power Systems Global

www.hanwhapowersystems.com

2023 Total Sales

683 In USD millions

2023 Total Assets

858 In USD millions

Our expertise

Industrial compressors, power generation solutions

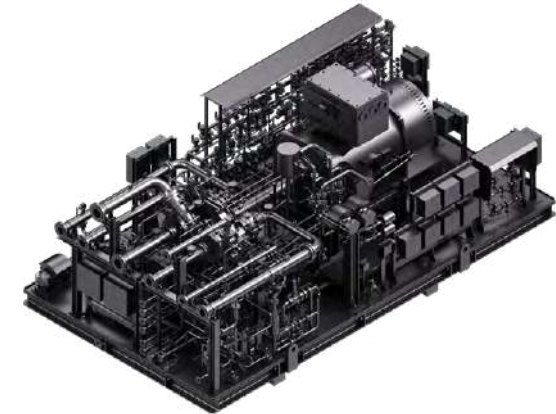
* The above sales and total assets include all business areas of Hanwha Power Systems and Hanwha Power Systems Global.

Hanwha Power Systems launched its energy equipment business, building on our reliable technology and longstanding experience in gas turbine engines. Since then, we've become a global powerhouse and have delivered more than 8,000 air and gas compressor units worldwide. In 2017, we relaunched as an independent company and achieved an operating surplus for four consecutive years through 2021, setting the foundation for stable growth. In October 2022, we were acquired by Hanwha Impact.

In the compressor business, we utilize our proprietary design, production, and testing capabilities to develop technology-intensive products, including industrial air compressors for various manufacturing processes; fuel gas compressors for power plants; and boil-off gas compressors and expanders for LNG carriers, terminals, and plants. We offer these products domestically and internationally.

We won a contract to supply the world's first marine vapor recovery unit (VRU) steam recovery turbo compressor. We also won a contract to provide compressors for floating storage regasification units (FSRU) and LNG carriers. These machines have allowed us to demonstrate our outstanding technology in the global market. Our compressors and expanders use core components developed in-house that permit them to operate with shorter lead times and better performance. Their high efficiency offers a competitive advantage for our customers. In 2021, we were awarded a nitrogen refrigerant system (NRS) project for a liquefied natural gas floating storage unit (LNG-FSU) from Hanwha Ocean, which led to our selection as the standard for NRS specifications. In 2024, we focused our efforts on securing future technologies for shipbuilding and marine equipment, such as developing a gas turbine-based electric propulsion system that uses ammonia, a carbon-free fuel, and next-generation reliquefaction systems.

We continue to grow in the power generation solutions market by developing eco-friendly, high-efficiency power generation systems, such as turbo expander generators (TEG) and supercritical CO₂ (sCO₂) power systems. In 2021, we successfully completed an sCO₂ power system development project for the U.S. Department of Energy (DOE) and passed tests for commercialization. We are also currently undertaking a project from the U.S.-based Heliogen. In 2024, we signed a business cooperation agreement with the largest gas pipeline company in North America to commercialize a solution that can replace existing steam turbines in the waste heat recovery power generation field.



Turbo compressor for VRU (Vapor Recovery Unit)

We are intent on building long-term partnerships as we rapidly expand sales, customer service, and R&D networks around the world. We're strengthening our partnerships so we can provide better local customer service for our expanded product line. For example, we are cultivating ongoing partnerships with Saudi Aramco and other major clients in the Middle East and Asia. At the same time, our Houston R&D Center in the U.S. is accelerating co-development efforts for innovative projects on a global scale. One of these joint development projects is to build sCO₂ power systems with the Southwest Research Institute (SwRI), an independent R&D nonprofit group based in Texas, U.S.



Gas turbine for hydrogen combustion (501F_PSM)

We are also developing a hydrogen gas turbine retrofit business to accelerate the global transition to clean energy. We now provide customers in the U.S. and the Netherlands with solutions that retrofit the gas turbines of existing LNG-fired power plants, so they run on hydrogen fuel. Following the 2021 project for the Linden Cogeneration Plant in New Jersey, U.S., we won an order in 2022 from Uniper, one of the world's largest power producers, to retrofit their LNG gas turbines in Rotterdam, Netherlands. In 2023, we successfully demonstrated hydrogen co-firing and hydrogen fuel-based power generation of up to 60% at our South Korean plant together with Hanwha Impact. We are strengthening our eco-friendly power generation business by signing technical cooperation agreements with related companies such as Korea Western Power Company and Korea District Heating Corporation to retrofit gas turbines to run on hydrogen to transition to carbon-free power generation. In 2023, we opened the Busan Business Center and entered the eco-friendly ship retrofit, maintenance, and operation business. We are also renovating a boil-off gas system for LNG carriers for the British shipping company BW and increasing the container ship capacity for SFL Corporation, Ltd. Additionally, we are actively carrying out conservation projects for floating storage regasification units (FSRU) with global energy companies in response to increasing demand for LNG.

Looking ahead, we plan to further strengthen the competitiveness of our existing businesses by retrofitting eco-friendly gas turbines and ships, as well as by advancing our aftermarket business while expanding into new areas such as securing initial orders for sCO₂ waste heat recovery solutions. In addition, we will grow as a global leader in power and energy solutions by using future engineering technology that supports the environment.

Clean Energy & Ocean Solutions

Hanwha TotalEnergies Petrochemical

www.htpchem.com

2023 Total Sales

8,770 In USD millions

2023 Total Assets

6,055 In USD millions

Our expertise

Ethylene, propylene, butadiene, EO, EG, SM, PX, PE, EVA, PP, gasoline, diesel, jet fuel, LPG, solvents



Learn more about **Hanwha TotalEnergies Petrochemical** in this video.



Daesan plant

Hanwha TotalEnergies Petrochemical is a comprehensive material and energy company that produces high value-added chemical and energy products. Since our founding in 1988, we have led the growth of the petrochemical business in South Korea through technological innovations and by successfully executing a market expansion strategy. In 2003, we began building the foundation to become a global multi-material and energy company. We executed that plan by forming a joint venture with the **TotalEnergies Group**, a major French company in the energy and chemical industry. Since then, we have continued to lead South Korea's petrochemical market and grow as South Korea's leading company, realizing economies of scale through technological innovations and strategic diversified investments.

Our product portfolio includes monomers such as ethylene, propylene, and butadiene. We also produce base chemicals like styrene monomer, paraxylene, and ethylene glycol. With 20 plant units at Daesan Petrochemical Complex in the South Chungcheong Province, we produce a wide range of products needed for energy, from gasoline, diesel, jet fuel, and liquefied petroleum gas to polymers such as polyethylene, propylene, and EVA.

We are the first company in South Korea to operate a naphtha-cracking center (a core facility in our petrochemical plant), a condensate fractionation unit (a refining facility), and an aromatics plant, all in a single complex. This complex represents a successfully organized vertical integration system from sourcing to production to

distribution of final products. The efficiency we've achieved with this system allows us to diversify our business portfolio and pursue stable growth.

Annually, we now produce 1.53 million tons of ethylene, 2 million tons of paraxylene, 1.04 million tons of styrene monomer, and 1.12 million tons of polypropylene. In 2020, as part of expanding our high value-added products, we built an additional plant for ultra-high molecular weight polyethylene used as a secondary battery separator, which secured an annual production capacity of 140,000 tons. Our market dominance is built on a solid foundation. Globally, we hold the No. 1 market share in numerous markets, including solar-grade EVA; HDPE used in bottle caps; EVA used in extrusion coating; flow mark free polypropylene (FMF PP) used in automotive composite materials; high isotactic polypropylene (HIPP) used in electronic applications; and protective polypropylene films for display products.

These products have been recognized as World Class Products by South Korea's Ministry of Trade, Industry and Energy.

Hanwha TotalEnergies Petrochemical is promoting cost competitiveness and market expansion of the chemicals and energy businesses through raw material diversification and operation optimization, and actively pursuing expansion of high value-added products sales and diversification in the resin business. We will become a global materials and energy leader by strengthening eco-friendly businesses through the development of eco-friendly materials and technologies. Moving forward, to enhance our global competitiveness, we remain committed to leveraging synergies between our company and Hanwha Group's energy and materials affiliates.

Daesan plant



Clean Energy & Ocean Solutions

Hanwha Engine

www.hanwha-engine.com

2023 Total Sales

655 In USD millions

2023 Total Assets

882 In USD millions

Our expertise

Marine engines:

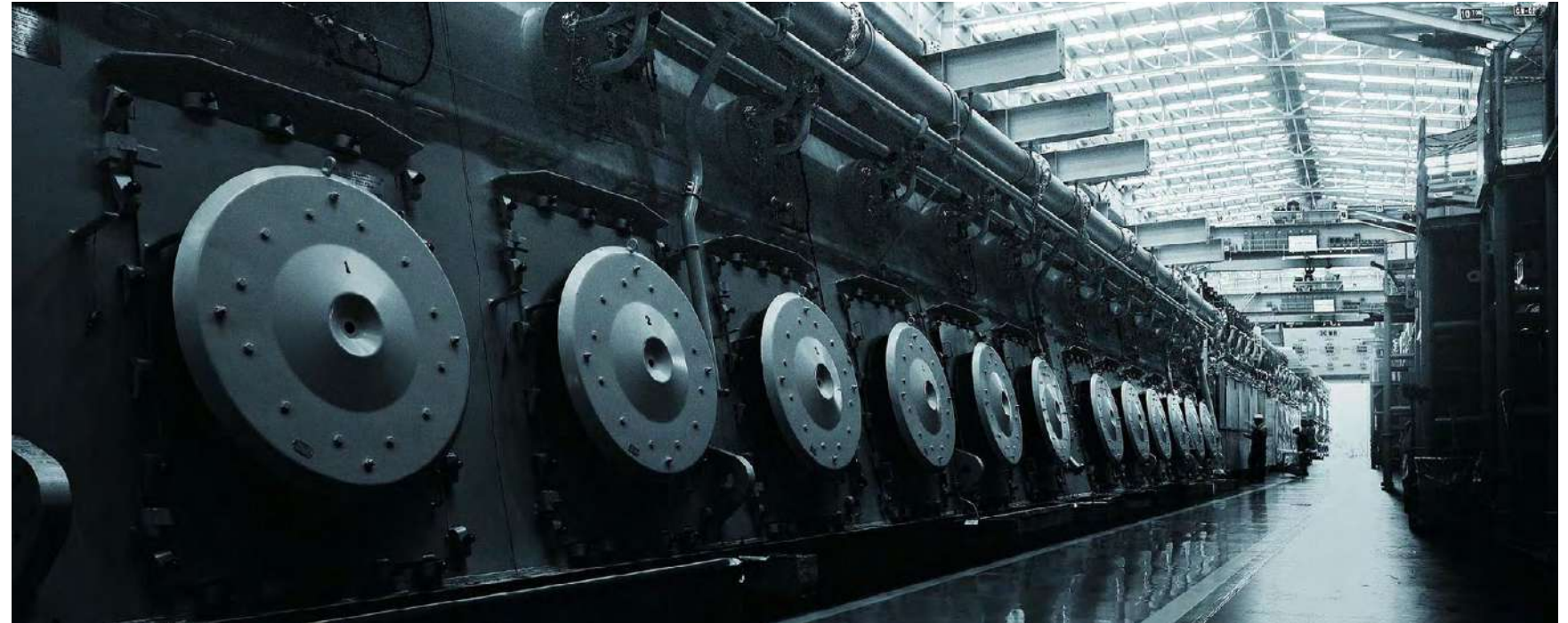
Design, manufacture, and sales of large, low-speed marine propulsion engines

Aftermarket business:

Engine part sales and technical services

Selective Catalytic Reduction (SCR) business:

Design, manufacture, and installation of NOx reduction systems (DeNOx) for ships



Marine engines

Hanwha Engine, integrated into the Hanwha Group in February 2024, aims to become a driving force in the maritime industry, ensuring a safer and more environmentally friendly future through its distinctive technological prowess and comprehensive lifecycle management capabilities for large, low-speed marine engines.

Since its establishment in 1983, Hanwha Engine has achieved several noteworthy milestones, including production of the world's largest engine, commercialization of the world's first dual-fuel engine, and development of our world-class self-developed NOx reduction system, DeNOx. Based on the market

dominance of our main business, low-speed engines, we have recently expanded into the field of high-value-added, eco-friendly engines, concentrating on the production of low-emission methanol propulsion engines and the development of low-carbon emission ammonia propulsion engines.

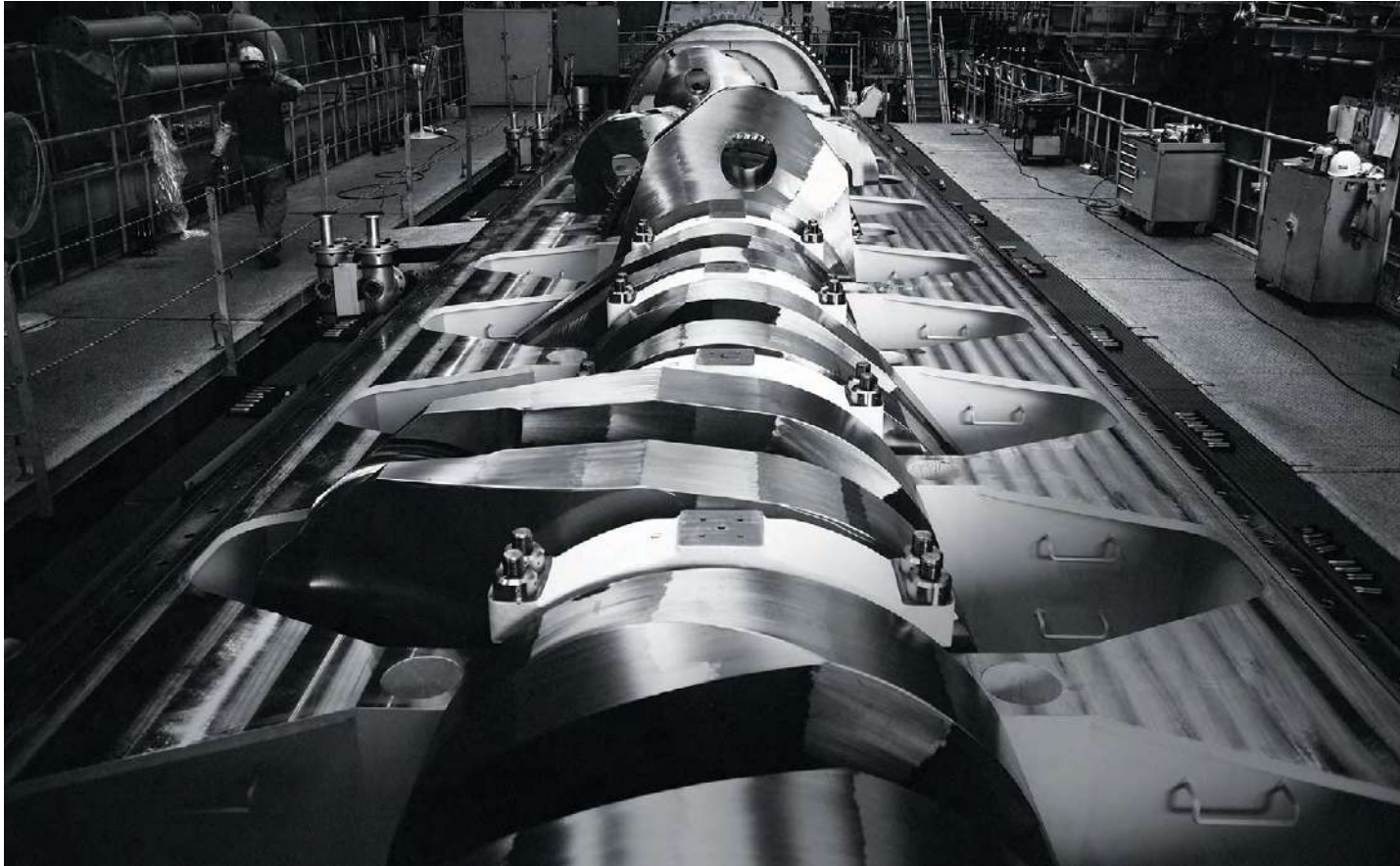
The aftermarket business plays an important role in ensuring safe ship operations for customers. Hanwha Engine has built facilities at major ports to provide customers with parts whenever they need them, while also providing engine repair and inspection services performed by skilled, experienced service engineers with extensive industry expertise. Hanwha Engine provides customized solutions through big data, as

well as planned maintenance via long-term service agreements that are valid for the engine's lifetime. Through services like these, Hanwha Engine ensures that all of our engines operate in optimal condition at peak performance.

SCR is Hanwha Engine's key business area and where our core technology is concentrated. In 2013, we successfully applied our proprietary technology to

develop the world's first low-temperature SCR system for ships, satisfying the International Maritime Organization (IMO)'s strengthened nitrogen oxide (NOx) emission regulations, which went into effect in 2016. Today, we have expanded our specifications to cover high-temperature SCR-systems, further solidifying our position as a complete engine solutions provider for NOx reduction.

Marine engines



To preemptively respond to decarbonization needs of the marine engine market, we are diversifying our eco-friendly engine portfolio and focusing on securing decarbonization engine technology. Through these approaches, we will respond flexibly to changes in the market while creating new revenue streams. With a focus on developing smart ship solutions to ensure efficient and safe vessel operations, Hanwha Engine will continue to provide innovative value to customers worldwide. In the mid- to long-term, we plan to secure sustainable growth by concentrating our capabilities on retrofitting existing ships to run on eco-friendly engines. Through this, we will lead the marine engine market in the decarbonization era and present cutting-edge technological solutions that meet customer needs.

Hanwha Engine is committed to challenging the status quo, providing our customers with unmatched value under the vision of leading the advancement of safe and clean maritime transportation and a healthy marine environment. We will continue to secure a competitive edge in the field of eco-friendly, high-efficiency marine engines through ongoing R&D investment and technological innovation.



Clean Energy & Ocean Solutions

Hanwha Advanced Materials

www.hwam.co.kr

2023 Total Sales

428 In USD millions

2023 Total Assets

933 In USD millions

Our expertise

Lightweight composites, solar materials

Founded in 1965, Hanwha Advanced Materials has achieved continuous growth based on its innovative product lineup and superior technology in the fields of lightweight composite and photovoltaic materials. With local production and R&D centers in South Korea, North America, Europe, and China, we continue to proactively develop our business operations and earn recognition as a globally advanced materials specialist.

Since entering the automotive materials business in 1986, we have launched a diverse portfolio of products for automobile structures and interiors. We now utilize original technologies to build high-strength, super-lightweight materials and parts. Our product line includes: StrongLite (glass fiber mat reinforced thermoplastics), SuperLite (lightweight reinforced thermoplastics), expanded polypropylene (EPP), sheet molding compound (SMC), long fiber reinforced thermoplastics (LFT), and continuous fiber reinforced thermoplastics (CFRTPC). As the only company in the industry that produces multiple types of materials and molded products, we are well prepared to provide various components and solutions.



Hanwha Advanced Materials manufacturing facility

Being a global supplier, we operate manufacturing factories in Alabama and Virginia in the U.S., Beijing in China, the Czech Republic in Europe, and Mexico in Central America. We are a major supplier to global automakers, including Hyundai Motor, Kia Motors, BMW, Daimler, Volkswagen, GM, Ford, and Toyota. With superior technology and quality, our StrongLite and SuperLite materials claimed the highest market shares worldwide in their respective categories.

As the lightweight trend gathers pace in the mobility market, Hanwha Advanced Materials is continuously strengthening its R&D to ensure it can drive change in the evolving industry. We are focused on researching thermoplastic and thermosetting composite materials, as well as designing and developing new applications. Specifically, we are concentrating our research capabilities on the development of new materials and manufacturing methods, driving new businesses through specialized technology that enables the design of various physical properties including high strength, ultralight weight, and eco-friendliness.

With extensive production expertise gained from three decades of experience in solar materials, we have developed independent technology to produce EVA sheets and backsheets for modules as we expand into the European, American, and Southeast Asian markets. The only company capable of producing large-scale products using the Calender and T-Die method, we are demonstrating outstanding performance in the global market.

Hanwha Advanced Materials has built an EVA sheet manufacturing factory in Georgia, U.S., to expand its businesses in the North American market. While strengthening our competitiveness in the solar materials business, we will become a leading global company in the high-performance lightweight composite materials business.



Learn more about Hanwha Advanced Materials in this video.

Clean Energy & Ocean Solutions

YEOCHUN NCC

www.yncc.co.kr

2023 Total Sales

4,163 In USD millions

2023 Total Assets

2,552 In USD millions

Our expertise

Petrochemical feedstock production



Aerial view of the plants

Plant 1

YEOCHUN NCC operates the world's leading naphtha-cracking facility at its Yeosu National Industrial Complex. Built in 1999, the facility is located on the southern tip of the Korean peninsula. We are a fifty-fifty joint venture of **Hanwha** and DL, the two South Korean conglomerates that own and operate naphtha-cracking facilities. Supported by a steady flow of investments, product specializations, facility expansions, and an intense focus on our business, we are one of the top naphtha cracking center (NCC) companies in the world.

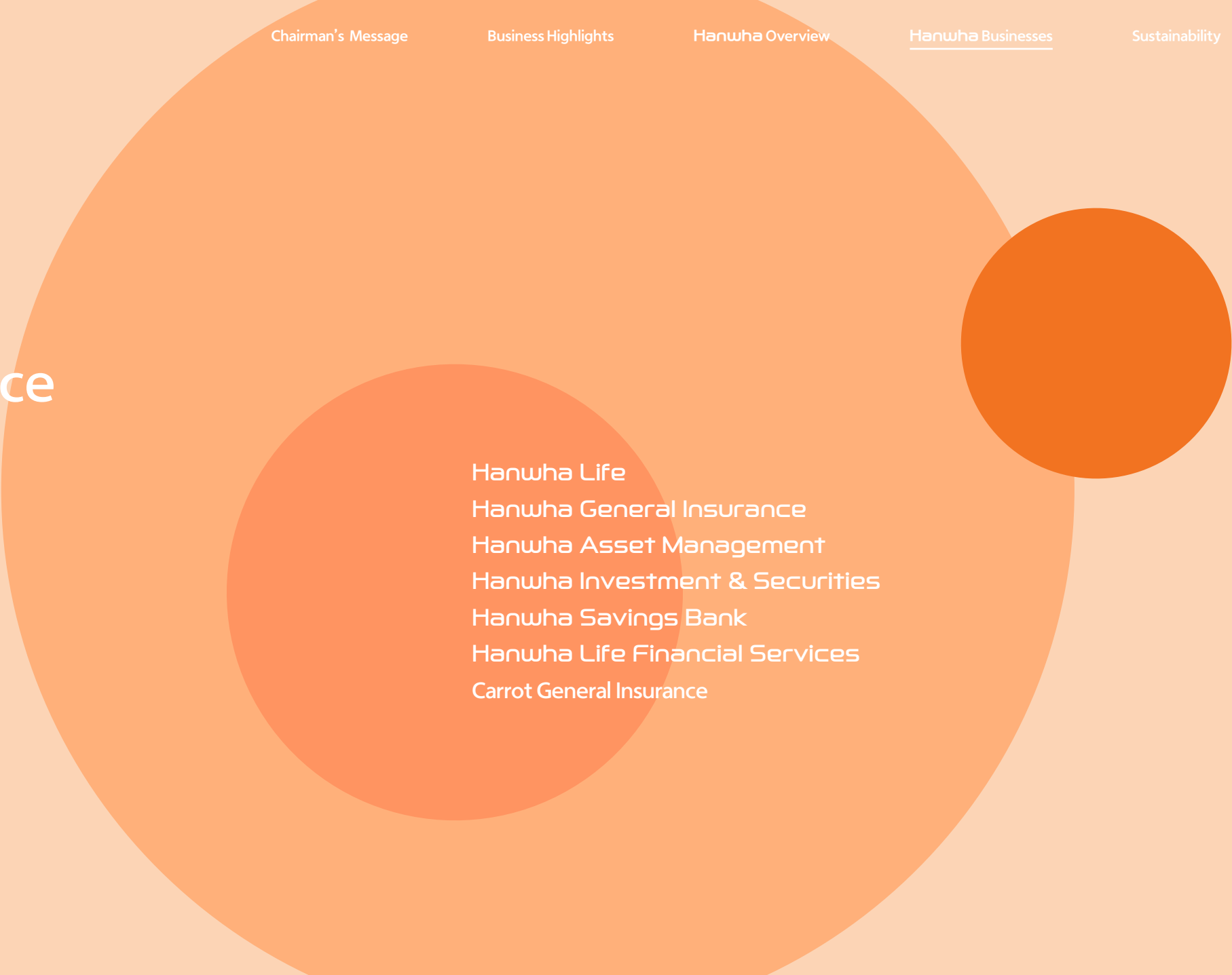
Our technologically advanced facility has large-scale production capacities that annually produce 2.29 million tons of ethylene, 1.29 million tons of propylene, and 6.2 million tons of various base chemicals including benzene, toluene, xylene,

butadiene, and styrene monomer. With fully automated and optimized processes producing high-purity feedstocks, this state-of-the-art facility gives **Hanwha** affiliates a competitive edge in producing high-quality downstream petrochemical products.

We attribute our improvements and growth each year to loyal customers, a sophisticated management system and a sound financial structure. Additionally, our professional and highly skilled employees effectively combine industry expertise with cutting-edge technology, truly making our workforce a key differentiator. We are extremely focused. As we continue to improve our capabilities, expansion will propel us around the globe.



Finance



Hanwha Life
Hanwha General Insurance
Hanwha Asset Management
Hanwha Investment & Securities
Hanwha Savings Bank
Hanwha Life Financial Services
Carrot General Insurance

Finance

Hanwha Life

www.hanwhalife.com

2023 Total Sales

10,128 In USD millions

2023 Total Assets

89,028 In USD millions

Our expertise

Life insurance, mortgage and personal loans, trust, fund, retirement pension



Learn more about Hanwha Life in this video.



Hanwha Life

Established in 1946, Hanwha Life is a leading South Korean life insurance company and also the first and longest-standing in the nation. For the past 77 years, we have played a critical role in developing both the industry and the country's economic growth. In 2023, we proved our robust foundation for growth, reporting total assets of around USD 89.03 billion in line with our commitment to adding innovative products and services that meet a wide range of customer needs.

In the insurance sector, we introduced a business model that separated the products and services divisions, leading to the establishment of Hanwha Life Financial Services in 2021. We enhance sales efficiency through the use of two digital platforms: OrangeTree, which provides sales support, and OrangeTouch, which manages customer relationships. Our bold challenges and innovations in launching AI-based automated insurance claim underwriting and a cancer insurance product integrated with cancer care services are leading the industry. In 2023, we fortified our sales channel competitiveness by acquiring People Life, an independent life insurance general agency. We plan to further maximize our sales competency and efficiency by strengthening product development and digital business support capabilities.

Our Center of Excellence (COE) division is contributing to digital innovation and growth in value by providing an unparalleled digital experience in sales channels and marketing platforms while identifying new opportunities for growth. In investments, we seek to increase returns by continually identifying high-yield targets that center on alternative investments. To respond to potential risks, we also implemented a new system in the strategic planning division. With this, we are increasing the contractual service margin (CSM) for new insurance to lay the foundation for future profits or losses, securing a stable risk-based capital (RBC) ratio under the new Korean Insurance Capital Standard, and strengthening ESG management.

In addition, by reshaping our LIFEPLUS brand as a wellness program that goes beyond finance, Hanwha Life is providing customized services that cater to differentiated



LIFEPLUS, the co-brand of several Hanwha financial affiliates that helps customers find ideal life balance

Founders Lounge of DREAMPLUS, the startup accelerator launched by Hanwha Life

experiences and life-stage-based customer needs. Through preemptive investment and advancement in financial services based on technologies such as AI and big data, we are enhancing our systematic approach to customer relationship management infrastructure. In addition, we are promoting a consumer-oriented organizational culture and continuously improving our services and processes for consumers. Our efforts were rewarded with Certifications for Excellence in Consumer-Centered Management (CCM) in 2021. Since our first certification in 2007, the Korea Fair Trade Commission has awarded nine consecutive certifications to Hanwha Life.

Globally, we are committed to helping our subsidiaries drive future growth in their local markets by strengthening the competitiveness necessary for their success. We are pioneering the global financial market by expanding our business overseas

to markets like the U.S. and Southeast Asia, establishing our presence in the largest number of global markets among other competitors in South Korea. In Vietnam, for example, we implemented an effective localization strategy and strengthened our nationwide sales network, resulting in great success within the market. Recently, we laid the foundation for a global comprehensive financial company by completing the acquisition of a majority stake in Lippo General Insurance in Indonesia. In May 2024, we finalized a partial acquisition agreement with Indonesia's Nobu Bank, becoming South Korea's first insurance company to enter the overseas banking sector. We will continue to strive forward as a global integrated financial group by providing digital financial solutions tailored to each region and pioneering overseas financial markets, focusing on major Asian, U.S., and Middle Eastern regions.

Finance

Hanwha General Insurance

www.hwgeneralins.com

2023 Total Sales

4,244 In USD millions

2023 Total Assets

13,958 In USD millions

Our expertise

Long-term insurance, automobile insurance,
general insurance, mortgage and personal loans

Established in 1946, Hanwha General Insurance is the first South Korean insurance company entirely funded by domestic capital. Building on customer trust, we provide diverse insurance products and services including long-term, automobile, and general insurance. Today, we're a major insurer with total assets of USD 13.96 billion and total sales of USD 4.24 billion, as of the end of 2023. Backed by our continuous growth, we are constantly challenging ourselves to pioneer development in new fields and bring satisfaction to customers.

Hanwha General Insurance is committed to solidifying its position as a specialized provider of insurance solutions for women while ensuring internal stability by securing steady insurance and investment returns. We strive to create greater value for women by offering differentiated products and services tailored to female customers while boosting our competitiveness in customer access channels.



Additionally, by moving beyond traditional frameworks and embracing change and innovation, we aim to deliver sustainable value and establish ourselves as a world-class global insurance company that meets the evolving needs of the modern era.

In June 2023, we established the LIFEPLUS Femtech Research Institute to fulfill our vision of being an insurer that fully understands and recognizes the needs of women, with the aim of contributing to the betterment of women's lives and health. For research on women's health and life-cycle-based needs, we are working with an advisory group composed of experts in each field to study related industry trends and identify preventive healthcare measures. In addition, we are conducting various activities aimed at providing practical information to our customers. As a leading wellness partner in the areas of coverage related to women's needs, including those during pregnancy and childbirth, we are carrying out multiple initiatives to alleviate the risks stemming from the country's low birth rate and aging population. For example, we have launched special agreements to double serious disease coverage for five years after childbirth, and to delay payment of insurance premiums during childbirth and parental leave in line with feedback we have received from our female customers. These efforts were selected as best practices by Korea's Financial Supervisory Service in recognition of our contribution to providing solutions for social problems such as the low birth rate.

By providing tailored financial solutions and services that speak to the needs of female customers at every stage of their life, Hanwha General Insurance aims to set new standards as a financial leader in women's wellness.

Finance

Hanwha Asset Management

www.hanwhafund.co.kr

2023 Total Sales

101 In USD millions

2023 Total Assets

11,154 In USD millions

Our expertise:

Collective investment fund, discretionary investment



Founded in 1988, Hanwha Asset Management has grown into a comprehensive asset management company that offers a full range of financial instruments, including stocks, bonds, exchange-traded funds (ETFs), real estate, infrastructure, and private equity/venture capital (PE/VC) in both domestic and overseas capital markets. Guided by our customer-first principle, our professional staff brings unparalleled expertise in operating highly organized systems across all areas, including product development, research, compliance, and risk management. As of the end of 2023, we were one of South Korea's top asset management companies, recording USD 78.78 billion in assets under management (AUM).

In July 2024, Hanwha Asset Management rebranded its existing ETF brand, ARIRANG, to "PLUS" to deliver future value through investment products focused on customer asset protection, technology, and innovation. The PLUS K-Defense ETF, launched in 2023, achieved the highest return in the domestic ETF market in 2024, with a return of 62.21% as of the closing price on October 31, driven by the strong export performance of the South Korean defense industry. The net asset value of the PLUS K-Defense ETF has grown to around USD 193.89 million. Building on this success, the ETF is set to be listed on the New York Stock Exchange.

Our alternative investment business, including PE/VC, infrastructure, and real estate, has also continued to grow, surpassing USD 15.51 billion in AUM as of the end of September 2024. The PE/VC business achieved particularly significant growth, with

approximately USD 4.65 billion in AUM as of the end of 2023. Additionally, we have obtained a REIT AMC license from South Korea's Ministry of Land, Infrastructure, and Transport, and entered the REIT business in the first quarter of 2023.

Based on our accumulated capabilities in the domestic market, Hanwha Asset Management is advancing as a global asset management company, operating businesses in the U.S. and Singapore. Our subsidiary in the U.S. strengthened its market position in 2023 by launching a local alternative investment fund, while our subsidiary in Singapore is being utilized as a key hub for expanding into the Asian market.

Additionally, we are focusing on expanding digital finance. In 2021, we launched the PINE app, a direct fund sales platform for individual investors. PINE has received positive feedback from investors, specifically millennials and Generation Z, by offering low fees and valuable investment information.

Looking ahead, we will continue to lay the foundation for future growth with a focus on the retirement plan market and alternative investments. We are also actively promoting global businesses and digital financial platforms as we become a comprehensive asset management solutions provider and top-tier asset management company in Asia.

Finance

Hanwha Investment & Securities

www.hanwhawm.com

2023 Total Sales

1,448 In USD millions

2023 Total Assets

9,445 In USD millions

Our expertise

Securities brokerage, underwriting, asset management



Established in 1962, Hanwha Investment & Securities provides comprehensive asset management services, including brokerage and acquisition of stocks, bonds and derivatives, as well as sales and asset management services for various financial products. With our advanced systems and competitive talent, we have successfully established ourselves as a reliable asset management partner. Our financial products and customer-oriented services are offered both domestically and overseas. We are dedicated to providing sources for stable and diversified income even in the rapidly changing financial environment of digital transformation. In 2021, we achieved record-breaking performances in operating profit and net profit with a significant increase in capital, further strengthening our foundation for future growth.

In wealth management, we provide professional total asset management services. At 12 financial centers across South Korea, we support region-specific sales and customer management, which helps us provide time-efficient decision-making for our customers. Our strategic marketing, content, and digital platforms attract Millennials and Generation Z while also expanding our VIP customer base. Our trading division continues to diversify its income structure, while we quickly respond to the rapidly changing financial environment to improve profitability. We are also improving our operating infrastructure and risk analysis system to secure stable growth. Our wholesale business focuses on domestic and international institutional

investors and corporate clients by providing investment information and brokerage services for stocks, bonds, derivatives, and other financial products. Our expertise is well recognized thanks to the high grades we received from major institutions in 2021. As we sharpen our competitive edge, we will continue to grow by expanding global business and diversifying trading products. We are expanding our investment banking business to include domestic and international corporate finance, real estate investment, and infrastructure investment in markets such as Japan, the U.S., and Europe. We will further broaden our business expertise by penetrating the fields of global ESG investment and overseas alternative asset investment.

Hanwha Investment & Securities continues to strengthen its digital financial platform and actively promote partnerships with, and investments in, fintech companies to spur future growth engines. In 2022, we launched the 1 Dollar Shop, a fractional trading service that lets small investors easily invest in overseas stocks. Following that, we expanded our fintech business through partnerships with PAYCO and Woori Bank. Responding to the changing digital environment, we acquired stakes in Dunamu, a blockchain startup, and Toss Bank, an internet-only bank.

As part of our expanding global operations, we have completed the acquisition of Ciptadana Securities in Indonesia, following our entry into Vietnam and Singapore. Our Vietnam business, established in 2019, achieved an earnings surplus just two years after its launch by offering digital financial services tailored to local customers. These services include the STOCK 123 app for customized stock investment education and simulation, the mobile trading system (MTS) ALPHA TRADING app, and E-KYC services that use facial recognition technology. Our corporate entity in Singapore, established in 2020, is contributing to our global business expansion efforts by identifying promising new alternative investment opportunities and unlisted companies within Southeast Asia. With the completion of the acquisition of Ciptadana Securities in Indonesia in 2024, we plan to build a customized digital financial platform for local customers and provide related services. Hanwha Investment & Securities is pursuing the vision of “finance that provides life solutions along with economic prosperity” and will make comprehensive efforts to create value for customers and contribute to the development of the capital market.

Finance

Hanwha Savings Bank

www.hanwhasbank.com

2023 Total Sales

90 In USD millions

2023 Total Assets

1,064 In USD millions

EXPERTISE

Deposits, commercial and personal loans

Founded in 1997, Hanwha Savings Bank joined Hanwha Group in 2008, and has since grown into one of the most stable savings banks in the industry. Always putting customers first, we strive to protect their assets and provide high returns.

Exceeding USD 775.55 million in assets in 2020, we then achieved USD 1.06 billion in assets in 2023, maintaining excellent profitability and a sound financial structure. We also found success by extending the fundamental roles of microfinance institutions and supporting small- and medium-sized businesses that show solid potential. Specifically, we develop new products, identify niche markets, and pursue growth in both sales and profitability through systematic risk management.

We offer differentiated services in corporate business loans, such as business lines of credit, secured loans, PF, ABL, and NPL, by relying on our experienced sales teams and highly disciplined management. We are also preparing for digital transformation in the rapidly changing financial environment as a digital banking operator. We launched the "Mymo" app in October 2022 as part of our innovations in providing customized digital services to Millennials and Gen Z customers, as well as to business owners. Mymo, short for "My Money," is the first app in the industry to feature a "self-managed loan service," which enables customers to reduce interest rates on their own. The app also offers convenient benefits for interest rate reductions as customer credit scores improve. Our customers' MyMoney balance grows rapidly through our savings accounts, helping them accumulate funds efficiently.

Going forward, we will grow as a top-notch leader in the savings bank industry by enhancing fundamental business capabilities, nurturing digital retail businesses, upgrading corporate finance services, expanding business areas, and discovering next-generation new businesses.



Launch of the Mymo app

Finance

Hanwha Life Financial Service

www.hanwhalifefs.com

2023 Total Sales

1,199 In USD millions

2023 Total Assets

1,193 In USD millions

Our expertise

Insurance agency business, life and general insurance products



Launched in April 2021, Hanwha Life Financial Service emerged independently as an insurance sales company from Hanwha Life's Personal Sales Division. Now, we have more than 500 sales organizations and 21,000 financial planners, positioning us as the nation's leader in the general agency industry at time of launch. Our vision is to consistently be "the first & next choice for insurance," and to "enrich customers' lives." We are striving to enhance our sales expertise and become the nation's best insurance sales company.

We partner with multiple life and general insurers in professional insurance sales. By evaluating coverage, duration and premiums of a range of insurance products, we provide customized services that suit the lifecycles and financial situations of customers. We established rigorous internal control and consumer protection

systems that exceed the general level of other corporate insurance agents. By removing misleading and inappropriate sales of financial products, we are taking the lead in protecting the rights and interests of consumers.

As financial planners, we draw on our deep experience and knowledge as the flagship sales channel of South Korea's first insurance company. We offer excellent sales support systems, including the industry's highest commissions, training processes, expert support, and the benefits of our ACE Club, which honors top-ranking planners. Since inception, we have achieved stable performance and gained further momentum by recording average monthly insurance sales of USD 4.37 million, giving us the top revenue in the general agency industry. We further solidified our position in the industry in 2023 with our average monthly insurance recruitment performance, which totaled USD 8.12 million.

To offer greater convenience to our financial planners, we focused on building a digital platform that links the sales systems of multiple life and non-life insurers. As a result, we have established our two leading digital platforms: Orange Tree, a sales support platform, and Orange Touch, our customer management platform. We plan to facilitate more efficient sales activities by avoiding the need for planners to use each independent system when handling a variety of products. Using these digital platforms, we will create and analyze our own database to further enhance sales competitiveness. We will also continue to develop a customer-centric digital platform to help financial planners and our customers build and maintain friendly relationships.

Hanwha Life Financial Service will increase its financial planners and build new sales channels through the M&A of small- and medium-sized corporate insurance agents. We will continue efforts for qualitative growth by strengthening our hands-on integrated consulting capabilities, expanding our network of experts, and providing education programs to meet the changing financial environment. As we maximize corporate value and further hone our competitiveness by raising capital through an IPO, while expanding our business areas, we will become an insurance sales specialist that provides solutions for all the life needs of our customers.

Finance

Carrot General Insurance

www.carrotins.com

2023 Total Sales

399 In USD millions

2023 Total Assets

304 In USD millions

Our expertise

AI-digital platform for non-life insurance products

Launched in 2019, Carrot is South Korea's first fully-licensed 100% digital insurance carrier. Based on a strong foundation of technology and data-driven insights, we are setting new standards for the industry with our innovative products and services, reaching an estimated value of USD 775.55 million, just four years after being established.

Carrot, which already ranks fifth in the car insurance industry just three years since its launch, has been making remarkable achievements centered on its pay-per-mile program. Under this program, consumers pay only for the number of miles driven at the end of each month, offering a new standard from the existing strict usage-based insurance (UBI) strategy.



A town hall meeting at Carrot

With Carrot Plug, customers can measure and check real-time mileage and insurance premiums within the app. In addition, in case of emergency, they can simply press Carrot Plug's built-in SOS button. Bypassing the need to directly call the insurance company, we have further enhanced convenience for the customer by handling the accident with a call from our customer center. Through tech-based new initiatives such as this, the pay-per-mile program has not only achieved the highest subscription renewal rate in the industry at 91.3% but has also surpassed 1.7 million in cumulative subscriptions.

Carrot's entirely new approach to insurance is found in non-auto insurance products as well. For instance, the SMART-ON series enables customers to instantly purchase plans without any charge until needed. It can then be turned on with a tap of a button. Carrot includes insurance options tailored to various needs such as overseas travel, pet walking, and leisure activities. In addition, we plan to soon launch an innovative pet insurance that utilizes IoT devices for pets, highlighting our commitment to cutting-edge solutions.

Carrot strives to provide a variety of innovative products and services beyond just insurance. The Carrot Drive Service, which operates via connected data generated from the customer's driving, not only encourages customers to drive safely by assigning safe driving scores and points, but also actively manages loss ratios. To secure potential customers, Carrot Walk, which can be used by anyone who has signed up for the app, was launched to track walks using a smartphone, prompting safer walking habits while looking out for the health of our users.

Carrot Insurance aims to play a leading role in the digital insurance sector by leveraging its unique data assets. In doing so, we will use connected data to develop new services and products that intertwine with everyday life, further expanding our business areas and creating more innovative experiences for customers.



Retail & Services

Hanwha Hotels & Resorts
Hanwha Galleria
Hanwha Connect

Retail & Services

Hanwha Hotels & Resorts

www.hwrc.co.kr

2023 Total Sales

561 In USD millions

2023 Total Assets

2,169 In USD millions

Our expertise

Hospitality Division:
Resorts, hotels, leisure

Estate Division:
Comprehensive real estate services



THE PLAZA

Hanwha Hotels & Resorts began operations in 1979 as the developer of South Korea's first condominium resort. Since then, we have grown into the nation's premier leisure and service provider. Today, our business centers on two main pillars: hospitality and estate services. We also operate subsidiaries such as Aqua Planet, an aquarium business operator; Hanwha Foodtech, a food and beverage service provider; and Hanwha Next, an equestrian business operator.

Our Hospitality Division owns South Korea's largest condominium brands, including nine resorts with 4,636 rooms as well as four hotels and three golf courses. We

continually remodel our resorts to stay ahead of customer needs and strengthen our competitiveness. Geoje Belvedere, our resort launched in 2018 in Geoje, with a total of 470 rooms, is regarded as a leading luxury marine resort complex in South Korea.

After the opening of THE PLAZA, a world-class luxury boutique hotel with 319 rooms, we launched the premium resort hotel Yeosu BELLE MER in 2020, followed by Yangyang Breathe By MATIÈ in 2021. Yangyang Breathe By MATIÈ, in particular, is the first hotel in South Korea to combine the concepts of surfing and healing. In July 2022, we launched a new lifestyle resort, MATIÈ Osiria in the Busan Osiria complex, which offers a unique sensibility. We are offering a new kind of relaxation, with services provided in collaboration with local brands, as well as incorporating digital transformation technologies.

Additionally, we own and operate three premier golf courses in Seorak, Yongin, and Jeju, totaling 63 holes. Each regional course boasts high-end facilities, services, and unique characteristics that harmonize with the surrounding mountains and sea. We also operate Xystum flower shops, with the largest number of florists in the nation, along with theme parks such as Seorak Waterpia and Pororo Aqua Village, which attract family visitors.

In the hospitality business, our future focus is complex development. We also plan to leverage our longstanding skills and experience to expand our consignment operation business for promising facilities such as golf courses and hotels. In March 2024, we rebranded our food and beverage (F&B) subsidiary The Tastable as Hanwha Foodtech. Hanwha Foodtech will actively incorporate cutting-edge technologies such as AI and robotics into the food industry as a whole. Further, the company will actively work to enhance the quality of F&B services and operational efficiency through collaboration with affiliate Hanwha Robotics.



Yangyang Breathe By MATiE



Seorak Plaza Country Club

Our Estate Division has become one of the top five real estate asset management companies in South Korea by providing comprehensive real estate services. We offer real estate consulting, asset and facility operation management, construction, and security solutions designed to increase the value of client assets.

With efficient and stable operations, we are increasing the value of the 128 facilities that we manage around the nation, including office buildings, data centers, logistics warehouses, complex facilities, research centers, and factories. Using our expertise in market trend prediction, analysis and strategies, we provide professional real estate consulting services for leasing, purchases and sales, and investments. We are enhancing our competitiveness in other services that increase the value of real estate, such as interior design, new construction and extensions.

Recently, we developed digital real estate management solutions for more specialized and advanced services. We also launched a new real estate brand, Allside, to provide more systematic real estate services. At the same time, we are diversifying our business areas by actively participating in development projects, such as MICE complexes in Seoul Station, Daejeon Station, and Jamsil, as well as in indirect investment markets like real estate funds and REITs.

To realize the goal of becoming a leading real estate service company through robust foundational growth and business innovation, we will continue to improve our profitability and strengthen our core competitiveness. We will also enhance our expertise in each field, while offering the best services to our customers through change and innovation.

Retail & Services

Hanwha Galleria

www.hanwhagalleria.co.kr

2023 Total Sales

431 In USD millions

2023 Total Assets

1,678 In USD millions

Our expertise

Premium retail businesses, fashion boutiques, F&B business including Five Guys, Vino Galleria



Galleria Luxury Hall

Founded in 1976, Hanwha Galleria specializes in retail services with a strong focus on department stores. Along with Galleria Luxury Hall, South Korea's first and premier department store, we provide differentiated customer experiences through a network of department stores in various locations. We also operate other retail businesses, including global brand direct sourcing, retail sales of exclusive brands, and food and beverage (F&B) operations.

Currently, we have five stores in South Korea, located in the major cities of Seoul, Suwon (Gwanggyo), Cheonan, Daejeon, and Jinju. Together, the Galleria department stores offer an unparalleled suite of upscale shopping experiences. Each store features distinctive brands and caters to local fashion trends, while also offering a food culture sure to satisfy every discerning taste. All our stores have improved performance through unique luxury merchandising, unrivaled VIP marketing, and premium branding, with these efforts resulting in record-high sales and operating profit in 2021.

Our Galleria Luxury Hall in Seoul is South Korea's preeminent department store, featuring the world's leading luxury brands. Galleria Gwanggyo, the largest of the five department stores operated by Hanwha Galleria, represents a new concept of nature-friendly multicultural shopping complexes. Located in the metropolitan city of Daejeon, Galleria Timeworld specializes in luxury fashion brands from around the world and offers the ultimate in customer convenience solidifying its reputation as the premier luxury shopping destination in the region. We also operate Centercity, an arts and cultural center in central South Korea, and Galleria Jinju, a premier department store in the western region of South Gyeongsang Province.

Our fashion business mainly focuses on retailing exclusive brands and stores. We source directly from global luxury fashion houses, such as Italy's Stefano Ricci and luxury daily wear brand James Perse. Our collection of select premium brands and our ability to source the most exclusive fashion items are unmatched in the markets we operate in, a competitive advantage that enables us to keep expanding our footprint. We also operate high-end fashion boutiques including G. STREET 494 HOMME, one of the world's finest names in menswear.

Our F&B business continues to increase in brand value through our promotion of the Gourmet 494 brand. We are also collaborating with gourmet restaurants to develop a variety of Gourmet 494 private brand products made with carefully curated ingredients. These products are recognized for their excellent quality and are beloved by customers.

In 2020, we launched the premium lifestyle platform Gourmet 494 Hannam in Nine One Hannam, a high-end residential complex, offering food and lifestyle content carefully selected by Galleria. In 2023, we successfully introduced South Korean food enthusiasts to the popular U.S. burger chain Five Guys. We currently operate branches in Gangnam, Yeouido, Express Bus Terminal, and Seoul Station, with plans to expand to 15 stores over the next five years.

Hanwha Galleria will continue to strengthen our luxury brand merchandising, VIP marketing, and premium branding while actively promoting our core competencies, new businesses, digital transformation technologies, and original content creation. We aim to showcase high-end experiences and value throughout our customers' lifestyles, lead cultural trends, and provide a wide array of experiences and benefits that our customers can enjoy.

Galleria Gwanggyo



Galleria Timeworld



Five Guys



Retail & Services

Hanwha Connect

www.hanwhaconnect.co.kr

2023 Total Sales

124 In USD millions

2023 Total Assets

395 In USD millions

EXPERTISE

Real estate development, commercial facility operation



Connect Place on the fourth floor of Seoul Station Complex

Hanwha Connect is the nation's premier developer and manager of multifunctional commercial facilities. Since our founding in 1987, we have developed and run building complexes in centrally located areas such as Seoul Station and Cheongnyangni Station. We pioneered the efficient development and operation of these complexes with commercial environmental analysis, merchandising strategy, and rental and facility management. In February 2022, we relaunched the company, changing our name from Hanwha Station Development to Hanwha Connect.

Currently, we are leading retail and leisure trends by combining commercial complexes with private stations, as exemplified by transit hubs Seoul Station and Cheongnyangni Station. We generate stable profits through effective merchandising and efficient operations tailored to the commercial environments of privately funded stations that have high levels of visitor traffic.

In April 2022, we launched our remodeled premium multifunctional complex at Seoul Station, pursuing continual change with a focus on three values: differentiation,



Hall interior of Connect Place at Cheongnyangni Station Complex

popularity, and luxury. In December 2022, we renewed Cheongnyangni Station by creating a trendy casual dining space for local residents and young customers in their 20s. At the end of November 2023, we launched Connect Terrace, which provides a differentiated gourmet experience on the third floor of Seoul Station. We continue to enhance our facilities by offering comfortable spaces where customers can come together and relax. Currently, we are developing complex commercial facilities near Seoul Station and Daejeon Station to secure mid- to long-term growth engines.

Hanwha Connect plans to expand its business areas by developing new commercial facilities in central Seoul and the metropolitan area, while also identifying opportunities that connect online and offline spaces. By leveraging our expertise and capabilities in business feasibility assessment, concept development, project financing, lease marketing, construction management, and facility operation, we are rapidly becoming an industry-leading developer and manager of commercial complexes. We are creating central places for urban living and culture by offering new experiences that connect different cultures and businesses.



Sustainability

Sustainability Management

Environmental

Social

Governance



Hanwha's Commitment to Sustainability

Hanwha's sustainable management to build a 100-year-old company

As a responsible corporate citizen, Hanwha believes what we do today will have an impact on the world tomorrow. To help individuals, society and the planet grow sustainably, we are leading worldwide bold innovation by creating transformative solutions for economic, environmental and social issues with our businesses, technology and social choices. With a firm belief in "Going Further Together," we will create a better future for everyone by engaging in fair and ethical business practices while committing to mutually beneficial relationships with our employees, customers, business partners and communities.

Hanwha's ESG Vision and Strategy

Creating values with ESG activities

We pursue growth that creates sustainable values with our stakeholders, including customers, shareholders, business partners, employees and communities. All of us at Hanwha are working together to introduce sustainable principles and systems as we practice sound and responsible management by ushering in ESG (Environmental, Social and Governance) initiatives. Taking a step beyond corporate growth, we aim to fully internalize our ESG values, which will allow us to grow harmoniously with the environment and society, while strengthening our global competitiveness in each industry.

Key ESG Activities





ESG Management Governance

Strengthening ESG management

In 2021, to promote deeper understanding and encourage full implementation of ESG management, Hanwha established ESG committees for each of our seven listed affiliate companies and two non-listed affiliate companies. As the highest decision-making body overseeing ESG management activities, our ESG Committees develop basic ESG-centric policies and strategies as well as review our mid- to long-term goals of responding to climate change, ensuring workplace safety, fulfilling social responsibilities and increasing stakeholder engagement and governance.

In order to encourage more diverse and professional discussions about ESG, more than two-thirds or all of members of each committee are outside directors. The Hanwha Group ESG Committee works to improve the ESG-management system within Hanwha Group and to support affiliate ESG-management activities by helping establish strategies for each business area, sharing information and providing professional training in ESG-related seminars and workshops.

Hanwha affiliates with an ESG Committee*

Hanwha Group | Hanwha Corporation | Hanwha Solutions
Hanwha Aerospace | Hanwha Systems | Hanwha Life
Hanwha General Insurance | Hanwha Investment & Securities
Hanwha Asset Management | Hanwha Energy | Hanwha Ocean

* As of June 2024

ESG Management Performance

Earning Grade A ESG ratings

Through our efforts to actively implement ESG management, we received an overall Grade A rating for five of the listed Hanwha companies in the 2024 environmental, social, and governance (ESG) ratings conducted by the Korea Corporate Governance Service (KCGS). In the environmental category, eight of our companies, including Hanwha Life, received a Grade A for excellent responses to environmental issues. In the social category, six of our companies, including Hanwha Solutions and Hanwha Life, received a Grade A+ for work in social responsibility and expanded stakeholder communications. Hanwha Solutions was also recognized for the third consecutive year by the CDP (formerly the Carbon Disclosure Project), a global nonprofit organization, for our carbon emissions management performance, earning a Grade A- for leadership in responding to climate change. Based on these achievements, Hanwha Solutions received awards in three categories at the 2023 CDP Korea Awards, including the Carbon Management Honors Club, which was given to the top six companies. Hanwha Corporation and Hanwha Aerospace also earned a Grade A- from the CDP and received the Carbon Management Sector Honors, recognizing our leadership in the industrial materials sector.

Hanwha Support for UN Sustainable Development Goals

Collaborating to support UN SDGs

Hanwha is a firm supporter of UN SDGs, particularly those we can directly address through our business, technology and social impact activities. Our primary areas of focus are SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action) and SDG 17 (Partnerships for the Goals). We are actively engaged in each ESG area, working together to achieve a sustainable future for humankind.



Affordable and Clean Energy

- Solar energy
- Hydrogen energy
- Wind energy
- Eco-friendly mobility
- Coal-free financing declaration



Responsible Consumption and Production

- Research and development of eco-friendly materials and plastics (such as Plastics-to-Chemicals, ECO-DEHCH plasticizer, bioplastics and more)
- Research on effective methods for storing and utilizing natural resources (Research focused on improving LNG efficiency, such as reducing evaporation rate, preventing methane slip, and re-liquefaction)
- Implementing consistent and structured procedures for managing hazardous substances



Decent Work and Economic Growth

- Quality job creation
- Economic productivity improvement
- Shared growth and fair trade agreements with small- to medium-size business partners
- Win-win growth fund



Climate Action

- Solar energy
- Hydrogen energy
- Wind energy
- Eco-friendly mobility
- Coal-free financing declaration



Partnerships for the Goals

- World Economic Forum
- United Nations Convention to Combat Desertification
- Global Green Growth Institute
- Partnering for Green Growth and the Global Goals 2030 (P4G)



ENVIRONMENTAL

We are taking on environmental challenges and pursuing technologies that make a difference

In a range of industries, including manufacturing, finance, retail, and services, we are creating a new business model that responds effectively to environmental issues and fosters a sustainable future. By utilizing our technologies and capabilities spanning clean energy solutions, circular economy development, and energy use and carbon emission reduction, each Hanwha affiliate is proactively pursuing eco-friendly management to minimize environmental impact and reduce greenhouse gas emissions.



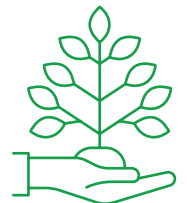
Expanding Eco-Friendly Technology



Creating an Eco-Friendly Industrial Ecosystem



Improving Environmental Management



Advocating Eco-Friendly Values



Expanding Eco-Friendly Technology

We are leading the way in renewable energy markets including solar, hydrogen, and wind power. Capitalizing on our cutting-edge technology and production capacity, we are developing a range of new, innovative business models in response to the evolving electricity market as we endeavor to become a total energy solutions provider in all clean energy arenas.

Solar energy

Through our portfolio of cutting-edge solar solutions, Hanwha Solutions Qcells Division has established itself as a leader in solar modules across major renewable energy markets worldwide. In addition, we provide financial solutions including residential solar financing and RE100 consulting services for domestic companies committed to achieving RE100 in Korea, expanding our business horizons. By setting new standards in the efficiency of next-generation perovskite-silicon tandem cells and modules, we are enhancing the efficiency of solar energy and contributing to the expansion of renewable energy.

Hydrogen energy

Generated with renewable energy such as solar or wind power, green hydrogen is one of the most eco-friendly energy sources and does not emit carbon in the production process. In addition to green hydrogen production, we are building a comprehensive value chain of hydrogen—one that encompasses everything from production and storage to delivery and utilization. Our advanced technology, capabilities, and experience will produce high-quality hydrogen and provide the ultimate eco-friendly energy at a reasonable price.

Wind energy

With our deep engineering, procurement, and construction (EPC) experience in wind power complexes, such as the 76MW wind farm in Yeongyang, 25MW farm in Jeju Sumang and 90MW farm in Yangyang Suri, we are cultivating the wind power business by establishing a forward-looking value chain, from business development and operation to management and investment. We are expanding as a green developer into offshore wind farms in Sinan and Boryeong. Hanwha Ocean is currently constructing a state-of-the-art Wind Turbine Installation Vessel (WTIV) with the capacity to install 15MW ultra-large wind turbines in offshore locations. We are also engaged in developing floating offshore wind power substructures and offshore substations for global energy companies operating in the South Korean market.



Creating an Eco-Friendly Industrial Ecosystem

Hanwha is creating an eco-friendly industrial ecosystem by harnessing world-class green technologies. We produce eco-friendly products, including plastics that won't harm nature, as well as plasticizers without environmental hormones. In addition, we focus on commercializing technologies that promote LNG as a bridge fuel while simultaneously reducing greenhouse gas emissions. We are also building a circular economy as we develop plastic-to-chemicals technologies beyond mere recycling of petroleum-based materials such as plastics. Moreover, we are expanding eco-friendly investments with coal-free financing while also promoting carbon neutrality.

Developing eco-friendly technologies and products

We are striving to develop eco-friendly technologies and products that minimize environmental impact and reduce greenhouse gas emissions. Hanwha Solutions Chemical Division has developed eco-friendly phthalate-free plasticizers and successfully completed their verification and registration through rigorous toxicity tests. Additionally, we are advancing eco-friendly mobility by developing hydrogen fuel tank technology using ultra-light composite materials. In line with our commitment to realizing a circular economy, we obtained Global Recycled Standard (GRS) certification for recycled polyethylene (rPE) and, as of the end of 2023, achieved International Sustainability & Carbon Certification (ISCC) PLUS for ten products, including EVA, PVC, caustic soda, and chlorine. Four of Hanwha Solutions Qcells Division's solar module products also received EPEAT Bronze eco-friendly certification, reflecting our focus on developing products aligned with environmental policies.

These efforts are part of our broader strategy to proactively respond to low-carbon policies in major markets, including the U.S. and the European Union. Hanwha Solutions plans to continue developing eco-friendly technologies and expanding certifications to actively comply with global environmental regulations. Additionally, **Hanwha TotalEnergies Petrochemical** has been developing and supplying phthalate- and BPA-free polypropylene materials to support the widespread adoption of eco-friendly products.

* Acquired EU REACH compliance and certified by EU Food Contact Materials

Hanwha Ocean has expanded the potential of LNG as a bridge fuel that can help us move toward a carbon-free world by commercializing technologies such as re-liquefaction technology and high-manganese steel LNG fuel tanks, which minimize losses during natural gas operations. In addition, our ESD (Energy Saving Device), including an air lubrication system and the industry's first localized shaft generator motor system, contribute to reducing greenhouse gas emissions by maximizing ship operational efficiencies.



Building a circular economy

We aim to create a circular economy that works. First, we are improving the efficiency of resource use throughout the production process, from acquiring raw materials to the actual consumption of products. We salvage resources as much as possible through recycling after use and will lead the way to a plastics circular economy with our differentiated technologies, including plastics-to-chemicals (PTC) technologies for waste plastics and bioplastics. Hanwha Solutions Chemical Division is establishing a commercial plant to convert waste plastics into raw materials using PTC technology. We are also developing bioplastic production technology using biomass-based raw materials with the eventual goal of full-fledged commercial production.

Practicing coal-free financing

Hanwha's six financial affiliates, including Hanwha Life, jointly announced commitments to support carbon-free power and are instituting practical ways to reduce carbon emissions through financial choices. The financial affiliates all agreed to refuse to fund construction of any coal-fired power plants or underwrite bonds issued by special purpose companies (SPCs) that have been established to build coal-powered plants locally or abroad. The affiliates will also refuse to underwrite general bonds that would finance construction of coal-fired plants. In addition, the companies promise to expand investments in environmentally friendly assets, such as renewable energy sources. We are leading change in investment standards and supporting the transition to eco-friendly energy through coal-free financing.



Improving Environmental Management

At Hanwha, we are increasing our use of low-carbon energy and minimizing environmental impact at all stages of corporate management to sharpen our response to climate change. We are actively engaging in a range of international and national initiatives to reduce energy and carbon emissions. Some of our affiliates are practicing low-carbon and eco-friendly management, such as installing solar power generation facilities at business sites while also expanding their use of renewable energy.

Commitment to the K-RE100 and K-EV100 initiatives

Hanwha Solutions Qcells Division declared its participation in K-RE100*, the first for a South Korean renewable energy company. By 2050, we plan to replace 100% of our electricity usage with renewable energy. Hanwha Solutions and **Hanwha TotalEnergies Petrochemical** joined in the K-EV100 campaign to convert 100% of owned or leased corporate vehicles to electric or hydrogen vehicles by 2030.

* K-RE100: A voluntary campaign to replace 100% of electricity used by companies with renewable energy such as solar and wind power

Recycling solar panels

Solar panel installation is rapidly increasing owing to global interest and investments in solar energy. Accordingly, concerns are growing about the carbon dioxide generated during solar module production and how to dispose of solar panel waste. Hanwha is working to solve waste issues and contribute to a circular economy through the reuse and recycling of solar modules. As a responsible solar energy producer, Hanwha Solutions Qcells Division is responding to an extended producer responsibility (EPR) program for solar panels that will be implemented starting in 2023 by establishing a waste panel recycling system and eco-friendly recycling.

Operating eco-friendly workplaces

Every individual Hanwha affiliate is introducing low-carbon, eco-friendly operations that seek to optimize sustainability and minimize the environmental impact of business sites and facilities. At the Hanwha Headquarters building, we generate electricity and use it for office lighting via an all-in-one solar power system and solar panels installed on the roof. We also use electricity generated by solar power at our business sites around the country, including the Hanwha Life Life Park training center, the Hanwha data center, Hanwha Life Eagles park, and the Galleria Luxury Hall. Going forward, we will strengthen low-carbon and eco-friendly operations in our workplaces by building eco-friendly power generation facilities, including solar power.



Advocating Eco-Friendly Values

As a world-class solar energy enterprise, our mission is to achieve sustainable growth by sharing eco-friendly values. That's why we are committed to eco-friendly programs and invite people to join the energy revolution through activities that counteract climate change and help the environment. With campaigns such as Hanwha Solar Forest, Making a Clean School, Solar Beehive, Clean Up Mekong and more, we are not only relying on solar energy, we are also making a difference.

Hanwha Solar Forest



Since 2011, the Hanwha Solar Forest campaign has planted approximately 538,000 trees across 11 locations in South Korea, Mongolia, and China, creating forests that total 1.47 million square meters, the equivalent of 200 soccer fields. The defining feature of the Hanwha Solar Forest campaign that sets it apart from similar projects is its use of solar energy to power its own nurseries. Solar energy supports clean water supply, temperature, and humidity control, while providing the lighting needed to nurture saplings — all resulting in a more environmentally friendly, carbon-neutral forest. This natural climate solution reduces the impact of desertification, removes carbon dioxide from the atmosphere, and helps keep water and the air clean while preventing soil runoff. With the support of our Solar Forest app, the public is able to engage with the project, which helps encourage eco-friendly

action and raises awareness for environmental issues. As a result of Hanwha's efforts, Hanwha Solar Forest — the world's first corporate campaign utilizing solar energy development to prevent desertification — was introduced as a best practice at the 2011 United Nations Convention to Combat Desertification (UNCCD). It was also cited as a model for how corporate partnerships can contribute to achieving the Sustainable Development Goals (SDGs) in a meeting at the UN's High-Level Political Forum in 2018. We were the first Korean company to join the World Economic Forum's (WEF) 1t.org initiative, an international movement of global companies, nonprofits, and climate activists that aims to conserve, restore, and grow one trillion trees by 2030 in support of the UN Decade on Ecosystem Restoration.

Making a Clean School campaign

Since 2011, the Hanwha Happy Sunshine project has donated solar power generation systems to welfare centers across South Korea to help them save on utility bills. In 2022, we launched the Making a Clean School campaign for elementary schools by renewing the program. This campaign is designed to create a school where students can enjoy clean and healthy environments by addressing climate change and air pollution caused by fine dust and harmful substances in an eco-friendly way. Selected schools for the campaign are supported in various ways: with solar power generation facilities that produce eco-friendly electricity; green walls covered with vegetation that purify indoor air; air shower fans and purifier and window ventilators that reduce indoor fine dust; air quality monitoring devices and green education. Now in its third year in 2024, the campaign has supported 15 elementary schools across the country with relevant devices over the past three years to improve air quality.



Solar Beehive campaign

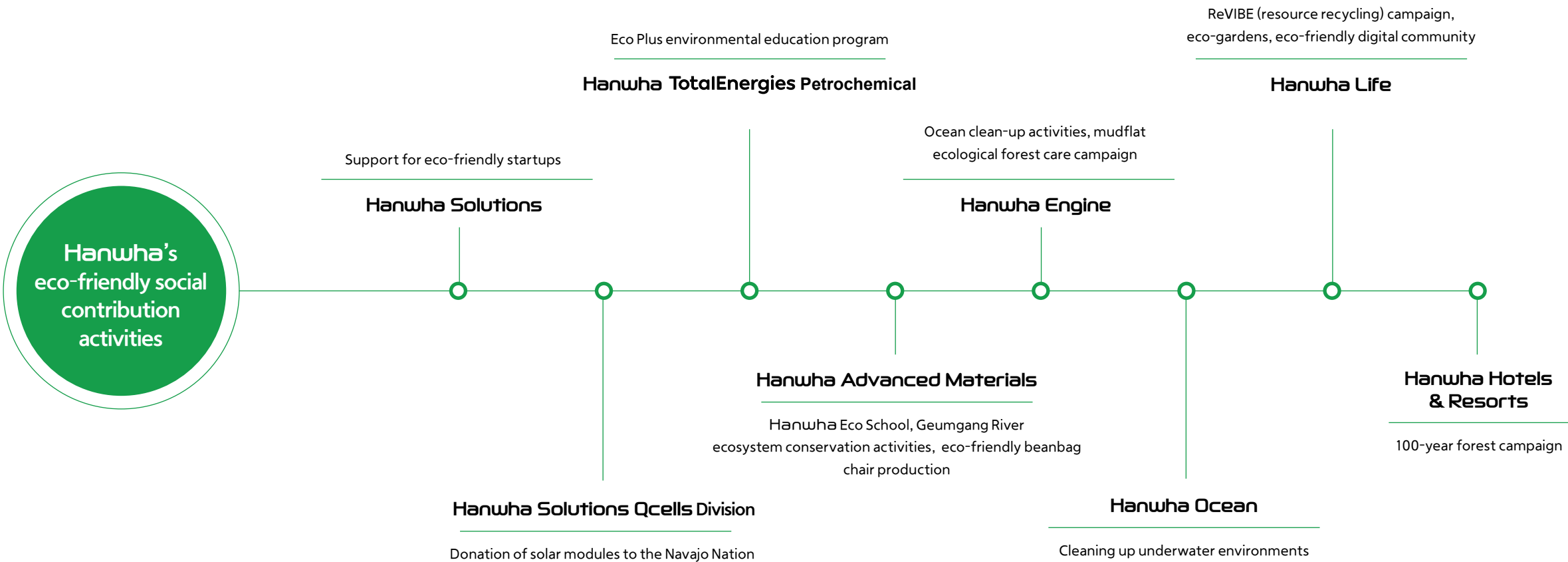
In May 2022, Hanwha unveiled South Korea's first-ever Solar Beehive, a photovoltaic low-carbon solar beehive that uses electricity generated from solar energy. The damaging effects of the climate crisis around the globe have significantly reduced bee populations, the world's most important pollinators. Through this project, we aim to increase bee populations by maintaining a stable environment for growth while promoting the importance of preserving biodiversity. Solar panels installed on top of the Solar Beehive generate electricity used to automatically monitor and control the temperature, humidity, water and food inside the structure. The beehive also contains a smart system that monitors and controls this data in real time through an app. We installed the Solar Beehive at the Korea National University of Agriculture and Fisheries (KNUAF) as a part of its pilot program. The 40,000 or so bees that live in the Solar Beehive help pollinate fruit trees on campus and vegetation in nearby wooded areas. The program also collects data on bee population growth and activities, which was previously made public via a website for anyone doing research into bees.



Clean Up Mekong campaign

Hanwha launched the Clean Up Mekong campaign to help address water pollution, one of the world's ongoing environmental issues. We donated two solar-powered boats that can remove waste from the Mekong River before the river water empties into the Pacific Ocean. The boats can collect 400 to 500 kg of waste daily without discharging any carbon emissions.







SOCIAL

We create a values-driven
business ecosystem where
everybody wins

At Hanwha, we believe that our employees, business partners, customers, and communities share common values. We respect the rights of our employees and are committed to promoting work-life balance as we pursue shared growth through cooperation with business partners. We strive to create value for our customers, build a positive reputation, and lead change by working to solve community issues. Moving forward, we will continue to achieve sustainable and inclusive growth, enhancing the lives of all stakeholders through collaboration.



Talent Management



Shared Growth
Management



Customer-Centered
Management



Social
Contribution



Talent Management

Our most valuable asset is the talent of our creative and passionate workforce. These innovating minds power our sustainable growth and are the foundation for Hanwha's development and success. We nurture our employees by operating fair and sound personnel and education programs to help them grow into globally recognized talent with a resilient spirit, unwavering dedication, and integrity. We deeply value individual rights and embrace diversity, fostering a flexible organizational culture that empowers our employees to thrive while achieving work-life balance.

Talent that embraces challenge, dedication and integrity

Hanwha looks for talented people who share our core values, which include embracing challenge, dedication and integrity, and who can act on those values. We are committed to identifying and nurturing highly motivated people with a challenging spirit who pursue best results from change and innovation instead of settling for existing standards; who demonstrate dedication and try their best for the greater good while believing in relationships with companies, customers and colleagues; and who act appropriately with integrity based on principles and a sense of pride.

Hanwha's Ideal Talent





Nurturing top talent

Hanwha is boldly investing in a well-grounded personnel system to recruit and nurture talented people who can lead us to achieve our milestone of 100 successful years in business. We offer professional development for our global talent through training programs for specific jobs and positions. Our Hanwha Pre-Manager Program (HPMP), designed for all new Group employees, offers comprehensive education initiatives to foster job competency and instill a sense of loyalty. To nurture Hanwha's potential future CEOs, we sponsor EMBA programs for team leaders and offer our executives the Advanced Management Program (AMP), sourced from the world's premier executive education courses. Our Global Talent Program encourages employees with potential and interests in global business by providing relevant education and opportunities to work overseas. Through our Regional Specialist Program, we send associates and junior managers abroad to gain international business experience.

Creating a flexible and healthy organization

Hanwha's companywide work-life balance policies are designed to improve the quality of life for our employees. Our corporate culture fosters flexibility through initiatives such as varying work types and flexible scheduling, one-month sabbaticals upon promotion, and mandatory one-month paternity leave for new fathers within three months of childbirth. We also provide educational leave and support for career development. In addition, each affiliate operates a differentiated benefits system tailored to the unique needs of each business. We also work to gain community trust by promoting safety as part of our corporate culture. We actively work to prevent accidents by requiring everyone to follow a strict set of rules and policies and to observe leading industry indicators for occupational safety. Along with regular inspections and education, we strictly manage training programs to respond to emergencies and establish a culture of safety.

Respecting human rights and diversity

Hanwha actively supports and complies with human rights policies at home and abroad, including the ten principles of the UN Global Compact. Respecting diversity, we do not discriminate based on gender, race, nationality, place of origin or religion. To prevent sexual and workplace harassment and raise awareness of human rights, we provide human rights education to all employees and regularly conduct human rights impact assessments to avoid human rights risks in advance. We introduced programs that respond to workplace grievances, resolve grievances through counseling and prevent recurrences, such as the Hanwha Solutions Chemical Division's Hotline and Hanwha Aerospace's Smart Grievance Handling Center. Our family-friendly programs include maternity benefits and family-friendly company certification to create a better workplace for women.

Hanwha's Talent Management Programs and Achievements

Fostering a positive organizational culture (townhall meetings, workshops for organizational change, etc.), talent acquisition and retention (credit-based internships, the OJT academy, etc.), systematic talent development (establishing thematic programs for leadership, global, and job-specific competencies)

Hanwha Aerospace

Improving work opportunities and creating jobs

Hanwha Solutions Qcells Division

Certified as a family-friendly company, operation of an open communications committee, overseas corporate training for new hires

Hanwha Advanced Materials

One month sabbaticals, paternity leave, career development leave

Hanwha Group

Supporting group homes for children and families in crisis, providing assistance for child development accounts (CDA)

Hanwha Engine

Certified by Great Place to Work Korea as a good company to work for, women-friendly company, HR hotline

Hanwha Solutions Chemical Division

Human rights education based on human rights policies, human rights impact assessments, establishing basic safety and health policies for employees

Hanwha Life

Certified as a family-friendly company, hosted a self-driven fostering program, opened an in-house mental health counseling center

Hanwha Corporation E&C Division

Selected in 2021 by the Ministry of Employment and Labor as one of South Korea's best companies in job creation and job quality improvement

Hanwha Asset Management

Implementing a system to prevent workplace and sexual harassment

Hanwha Aerospace

Selected in 2021 and 2023 by the Ministry of Employment and Labor as one of South Korea's best companies in job creation and job quality improvement

Hanwha Systems

Running a youth board

Hanwha Ocean



Shared Growth Management

Our philosophy of “Going Further Together” and our spirit of trust and loyalty also extends to our partner companies. Through our collaborations, we seek to ensure mutual growth rather than competition. With small- and medium-sized business partners, we encourage best practices in management and help foster self-sufficient environments. We also offer support through a variety of programs for employee rights and the working environments of partner employees as we build a sustainable foundation for the entire supply chain.

Commitment to fair trade and shared growth

Since 2009, Hanwha has fostered collaborative partnerships with over 1,500 small-and medium-sized enterprises. With our shared growth and fair trade agreements, we empower these businesses by strengthening core competencies, promoting mutual growth, and offering guidance to engage in fair trade practices.

Supporting partners' management through co-prosperity funds

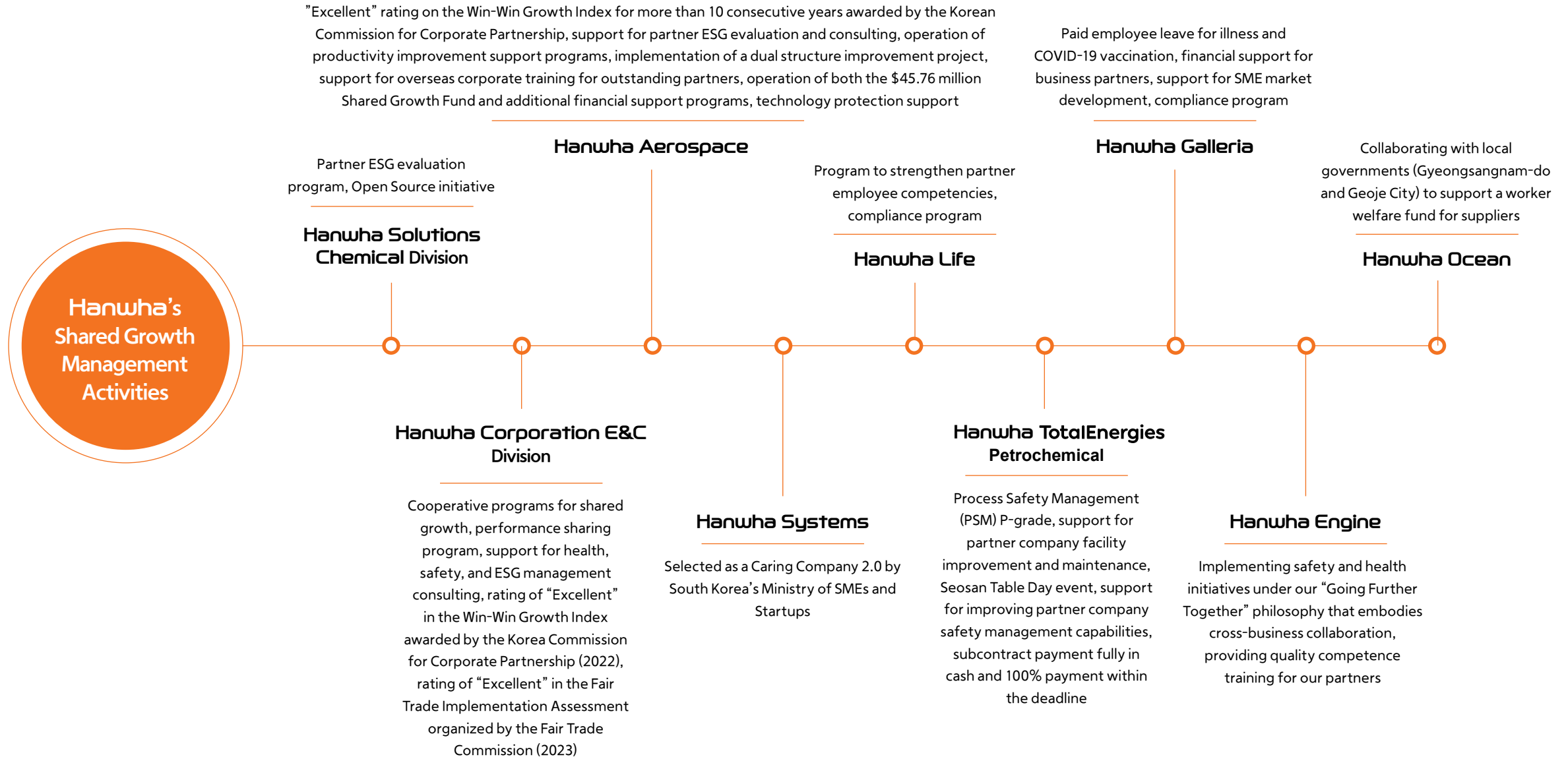
We created an annual co-prosperity fund of USD 175 million and earmarked a private equity fund of USD 175 million for these mutually beneficial partnerships. The funds allow partner companies to obtain low-interest-rate loans. We also support business partners' stable financial operations by increasing cash payments, making early payments for traditional holidays and offering performance sharing programs to selected affiliates.

Building winning partnerships

In our frequent work with partner companies, we have put our “Going Further Together” belief into practice by engaging in joint businesses, exchanging technology, sharing information and offering exemptions from performance guarantees. We are increasing industry-specific programs to help partners become more competitive as they expand domestic and international sales networks. We also support their management innovations and equipment purchases while assisting them in best practices for safety, process, environment and quality controls. In addition, each affiliate holds regular meetings for partners to enhance mutual trust through close communications.

Improving supply chain sustainability

Hanwha is committed to advancing sustainability throughout our supply chains by actively backing supplier sustainability management initiatives. Through our affiliates, we offer ESG-related education and consultations to assist partner companies with ESG management. We also provide support for safety and environmental management to mitigate industrial accidents and prioritize employee well-being. Additionally, we offer training programs to enhance the skills of employees at partner companies.





Customer-Centered Management

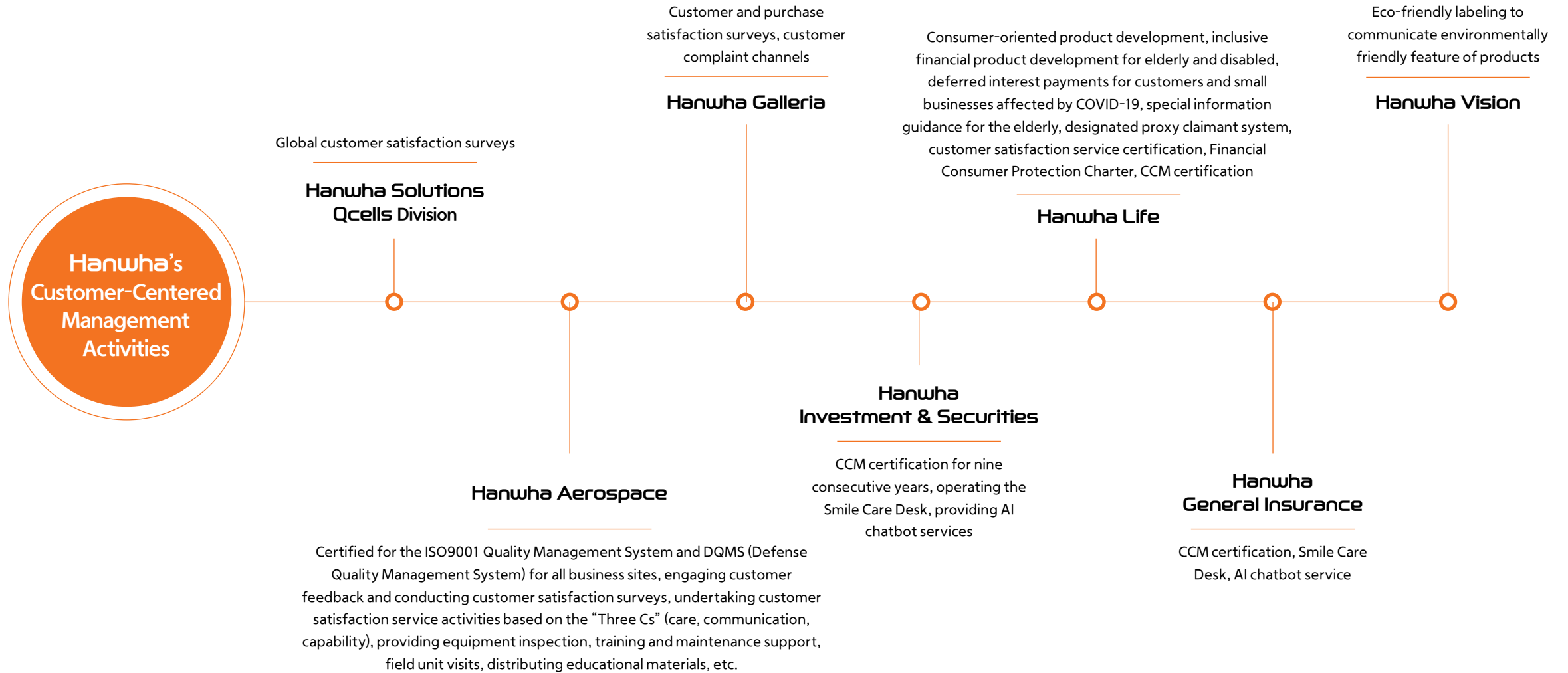
At Hanwha, our customers are at the heart of everything we do. We are committed to their satisfaction and growth by consistently delivering value. Through every stage of our business—from planning and production to promotion and provision of products and services—we prioritize building enduring relationships of trust. We aim to be the company customers trust most by delivering high-quality products and services, including eco-friendly products, protecting consumer rights and interests, and supporting underserved communities with limited access to information or financial services.

Protecting consumer rights

Using our well-planned system tailored to the characteristics of each business, we actively protect consumer rights and interests. Hanwha Life performs a consumer impact assessment to verify whether the development or sale of a product is likely to infringe on consumer rights. The company also enacted a Financial Consumer Protection Charter and set up related principles. All employees and financial planners make online pledges to conform to the charter, affirming their resolve to offer products and services while protecting consumer rights. Hanwha Investment & Securities continues to improve consumer protections by refunding sales commissions when a product is canceled owing to a simple change of mind and guaranteeing a complete return for any misleading sales. By building an excellent system to protect consumer personal and financial information, the company earned the Information Security Management System (ISMS) certification from the Financial Security Institute in 2018. In recognition of those efforts, Hanwha Life, Hanwha General Insurance and Hanwha Investment & Securities also obtained the Consumer-Centered Management (CCM) certification from the Fair Trade Commission and the Korea Consumer Agency.

Supporting accessible financial services

Hanwha's financial affiliates provide a range of support as part of customer-centered management. Hanwha Life offers easily accessible outlets for those who have difficulty receiving services, such as a phone number for the disabled and priority connection service for the elderly. In addition to also having a number for the disabled, Hanwha General Insurance operates Smile Care Desk service, with dedicated staff along with a call bell at branches so elderly and disabled customers may receive financial services without any physical barriers. We developed a mobile insurance claim guidebook for those who are not adept at digital services. Our Service Idea Contest for the Digitally Vulnerable lets consumers propose ideas that we may select to develop more consumer-friendly insurance services.





Social Contribution

In keeping with our founding philosophy of fostering social growth and prosperity, as well as with the Hanwha spirit of trust and loyalty, we cooperate closely with the communities where we work. By pursuing our social contribution philosophy of “Going Further Together,” we strive to fulfill our social responsibilities as a global corporate citizen. To create shared value with individuals and communities, we utilize our core technologies and resources in various social contribution activities, including talent development, culture and the arts, donations, and volunteer work.

Talent Development

Hanwha Science Challenge

Since 2011, we have sponsored Hanwha Science Challenge, South Korea's largest high school science competition, which is aimed at discovering and nurturing outstanding students in science. This event gives young students opportunities to explore their scientific quests. It represents the dream stage of embracing challenges and inspires future science prizewinners. High school students and teachers with interest and talent in science may participate as a team. With the theme of Saving the Earth and envisioning a sustainable tomorrow, we encourage students to explore and understand the science behind global environmental issues, such as sustainable energy, disease, famine, climate change and water shortages. Finalists receive special benefits, such as exemption from credential screening when applying for a job at Hanwha Group. Winners of each year's challenge are awarded top national scholarships and the opportunity to take overseas trips to leading engineering colleges, scientific institutions or Hanwha's global business sites to gain new perspectives on the subjects they are studying.



Hanwha-KAIST Science Outreach Program

In 2016, we began hosting the Hanwha-KAIST Science Outreach Program, a science education program for middle school students who have a special gift in science. Through this program we help support and advance young students' skills and ambition in science and engineering. KAIST students serve as mentors and provide online and offline science, math, coding and software classes for first two grades of middle school in Daejeon, South Korea. We also operate field programs, such as cultural experiences and business site visits so students can broaden their experiences. Mentors provide not only academic help to students, but also emotional support for growing together.



Hanwha-KAIST Pebble of the Universe

Pebble of the Universe is a special education program for gifted and talented middle school students jointly developed by the Hanwha Space Hub and faculty at the Korea Advanced Institute of Science and Technology's (KAIST) Department of Aerospace Engineering. The program is designed to foster future talent in space science through its experiential curriculum that enables students to acquire specialized knowledge about space and cultivate their humanist imagination under the guidance of dedicated KAIST professors and mentors. The program spans six months and includes lectures from renowned scientists in various fields, collaborative team projects, and project workshops. Students who complete the program receive a certificate signed by the president of KAIST, and will additionally have the opportunity to take classes at the gifted education center, participate in one-on-one career consulting with experts, and visit renowned scientific facilities abroad. These experiences are designed to nurture a boundless imagination in the realm of space.



Hanwha Global Talent Development Program

Our financial affiliates run programs to nurture the next generation of global talent, providing opportunities to grow as promising future entrepreneurs. Every year, our Global Internship Program equips university students from around the world with a variety of financial practices and project experience, expanding our worldwide talent network. In addition, our Global Mentorship Camp supports networking and professional development by facilitating connections with top industry mentors. LIFEPLUS NY, held in New York City, is a networking and mentoring conference for students and leaders in the finance and technology sectors who are active internationally. Through our entrepreneurial support programs and other such efforts, Hanwha aims to foster future talent and create a broad industry ecosystem.



Hanwha Life DREAMPLUS

Hanwha Life's DREAMPLUS program is an open innovation hub that nurtures future entrepreneurs and revitalizes the startup ecosystem based on the core values of connection, sharing, and collaboration. We provide comprehensive solutions from the stages of business establishment and acceleration to global expansion through the startup life cycle. In addition to DREAMPLUS 63, a workspace for early-stage startups, we operate a variety of programs tailored to different spaces aimed at fostering talent, including DREAMPLUS Yeonnam and DREAMPLUS Yeoksam, as well as our open innovation center, DREAMPLUS Gangnam. By collaborating with various partners, we offer support for establishing new businesses and finding partnership opportunities.



Culture and Arts

Orchestra Festival with Hanwha

As a firm supporter of arts and culture, Hanwha has been the sole sponsor of the annual Orchestra Festival since 2000 in partnership with the Seoul Arts Center. We provide performance opportunities to local symphony orchestras, senior classical musicians and next-generation prospects, and support classical music for public audiences to enjoy. Our sponsorship for over 20 years helped the Orchestra Festival become South Korea's largest classical music event and one of most recognized corporate-sponsored arts programs.



Seoul International Fireworks Festival with Hanwha

Since 2000, we've sponsored the Seoul International Fireworks Festival each fall. With the slogan "Sharing Hope through Fireworks," this has become a flagship Seoul cultural festival featuring a thrilling spectacle of light and energy, including the fireworks, cultural performances and experiential events. Every autumn, we host the event with the world's leading fireworks technology companies. Since its debut, the festival has wowed over a million spectators, providing unforgettable memories for families and friends. Each year, Hanwha colleagues volunteer to help make the festival a safe and orderly event.



Hanwha Classic

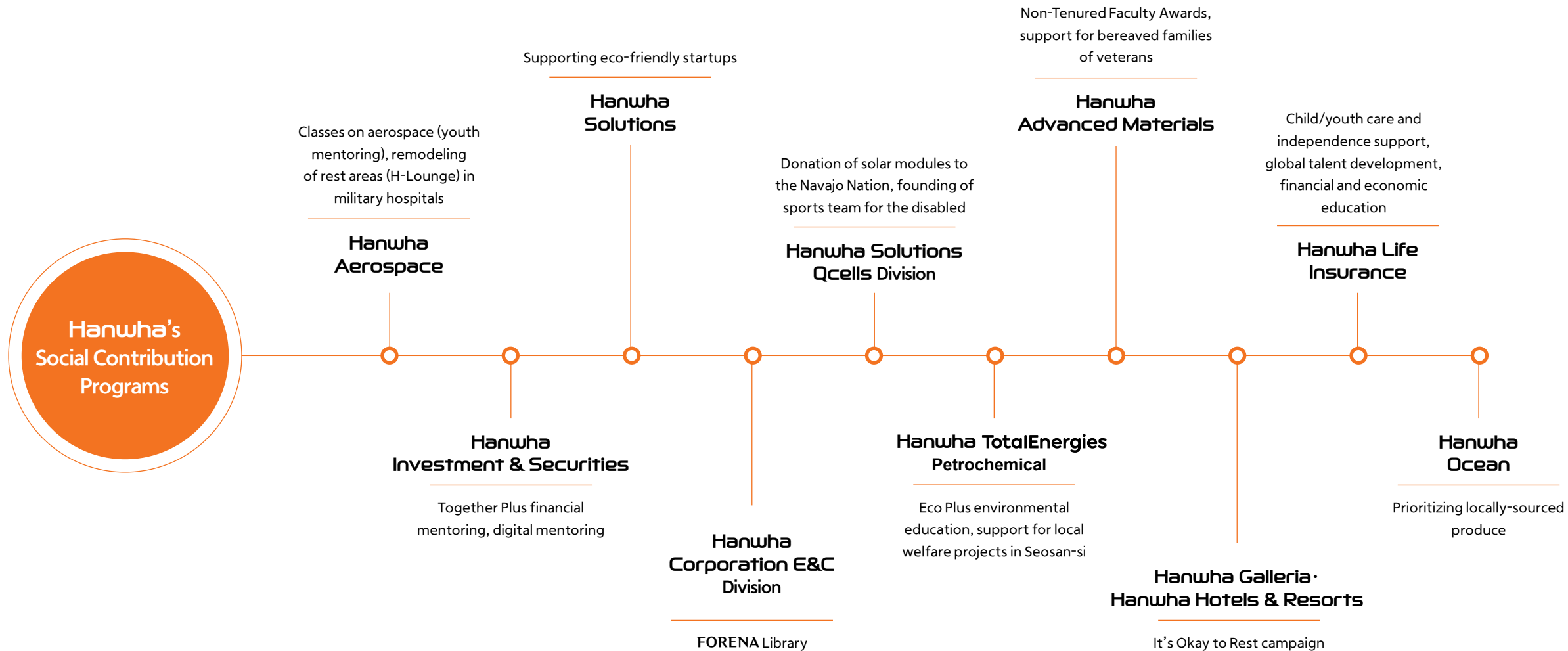
Our Hanwha Classic has performed classical music since 2013. We have planned and hosted the annual music festival to provide quality performances for South Koreans. In planning the program, we focus on inviting artists and performers who specialize in classical music to present unique performances. Every year, we invite baroque music specialists from all over the world, including Germany, Italy, the Netherlands, France and the UK, to deliver their in-depth impressions to music lovers with high-quality performances and audience-friendly introductions to music.

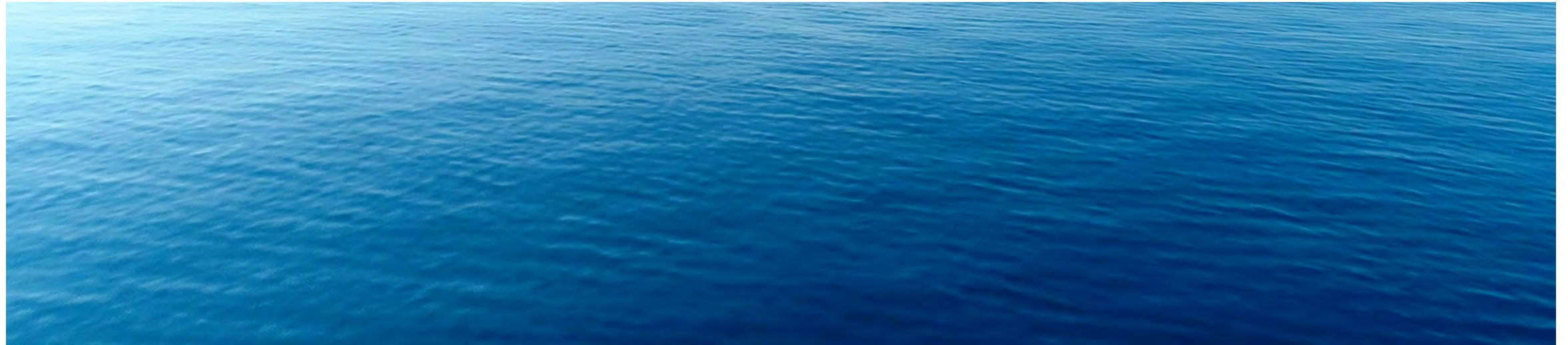


Hanwha Youth Orchestra

Since 2014, we have operated the Hanwha Youth Orchestra, a music education program in Chungcheong Province to help young people grow through art education and to bridge cultural gaps among regions. The orchestra is composed of about 30 members of string and wind ensembles, and we support various activities such as musical instrument education, attending music concerts, music camps and hosting regular concerts. Besides building cooperation and perseverance with peers in the ensembles, we also help the youngsters demonstrate their honed musical skills to an audience and experience a sense of accomplishment, all of which provides comprehensive personality and musical education.







GOVERNANCE

We pursue systemic procedural fairness

At Hanwha we believe that governance is the driving force for ESG practices, and as such are building a system to ensure procedural fairness for sound governance. To provide easy access for stakeholders, including employees and shareholders, our organizations set up systems in three areas: transparent management, shareholder-friendly management and ethics & compliance management. By ensuring fairness, transparency and independence, we will establish a more systematic and sustainable governance structure.



Transparent
Management



Shareholder-Friendly
Management



Ethics & Compliance
Management



Transparent Management

To practice transparent management, the Board of Directors, the company's highest decision-making body, should be appointed in a balanced manner and its professional role should be defined in advance. Hanwha affiliates organize their boards in ways appropriate to their respective business areas so directors can make effective decisions and solve problems in a creative manner supported by independence and diversity. We are also transparent in disclosing our operating policies to stakeholders.

Board Autonomy

As the company's highest decision-making body, the Board of Directors must be independent from senior management and controlling shareholders. All Hanwha's listed companies ensure board autonomy by appointing outside directors, who comprise a majority of each respective board. Outside directors are selected as candidates by the board through recommendations from the Executive Candidate Recommendation Committee or the Outside Director Candidate Recommendation Committee, and finally they are appointed through a resolution at the General Meeting of Shareholders. For fair operation, Hanwha's policy prohibits the tenure of any outside director from exceeding six years, and no one from a Hanwha affiliate can serve as an outside director. Hanwha Energy, even though it is not a listed company, is enhancing governance transparency by ensuring that two members of its five-member board are outside directors.

Board of Directors diversity and expertise

Hanwha is strengthening the diversity and expertise of its Board of Directors by appointing outside directors with expertise and experience in specific fields. As an eco-friendly energy company with a global mindset, Hanwha Solutions operates a multinational board that has become more diverse with the addition of outside directors from overseas. Likewise, Hanwha Solutions and the Group's other six subsidiaries—Hanwha Corporation, Hanwha Aerospace, Hanwha Solutions, Hanwha Life, Hanwha Investment & Securities, and Hanwha Engine—have achieved greater gender balance on their boards in recent years by choosing women to serve as outside directors. During their first two years, all board members undergo a comprehensive assessment of their performance and expertise. The results determine their eligibility for reappointment.

Corporate Governance Charter

Our nine listed companies, including Hanwha Corporation, Hanwha Aerospace, Hanwha Solutions, Hanwha Life, Hanwha General Insurance, Hanwha Investment & Securities, Hanwha Systems, Hanwha Ocean, and Hanwha Engine have all established Corporate Governance Charters. This step forward strengthens competitiveness and builds a balanced governance system with mutual checks to ensure fairness, transparency, and independence. These charters specify the authority and responsibilities of the Board of Directors and Audit Committee to ensure sound governance as well as the protection of stakeholder rights, including the rights of shareholders, customers, partners, executives, and employees. They also set out principles and standards consistent with international corporate governance practices and are posted on each company's website for easy access.



Shareholder-Friendly Management

To ensure financial and social sustainability, we prioritize active communications with shareholders within a strict system to protect shareholder rights. Shareholder communications includes listening to all opinions via multiple channels. We also promote shareholder participation in management so we can jointly determine management direction and create a more stable and fair corporate management system.

Strengthening shareholder communications

Hanwha's businesses actively communicate with shareholders as we transparently disclose corporate activities and achievements through offline and online channels, such as regular & special IR, Q&A sessions, conference calls, site homepages, social media, and more. Hanwha Corporation, Hanwha Aerospace, Hanwha Systems, Hanwha Solutions, Hanwha Life, Hanwha Ocean, and Hanwha Engine host non-deal roadshows (NDRs), where they announce quarterly results. Through these events, Hanwha transparently discloses corporate activities and performance indicators, regularly providing communications about the company's performance and investor interests and needs. We also make efforts to ensure transparency in corporate management and earn shareholder trust by disclosing management information. Beyond complying with legally required disclosures, we voluntarily disclose important issues that may have a significant impact on stakeholder decision-making, including for shareholders. Our listed companies publish sustainability reports every year to transparently disclose ESG management activities and company performance to our stakeholders.

Increasing shareholder participation in management

Using various channels, Hanwha supports shareholders who seek to exercise their rights in more convenient ways at shareholder meetings. Hanwha's nine listed companies introduced an electronic voting system that allows shareholders to exercise voting rights online without needing to attend meetings in person. Hanwha Corporation, Hanwha Solutions, and Hanwha Systems operate a written voting system that allows shareholders to vote and reply with written ballots mailed to them from the companies. The system improves minority shareholder rights and makes it more convenient for shareholders to participate in management.

Communications channels for Hanwha listed company shareholders



Conference calls



Online channels, such as YouTube, blogs, company homepages



IR meetings, NDR*, corporate presentations

* Non-Deal Roadshow

Hanwha Corporation, Hanwha Aerospace, Hanwha Systems, Hanwha Solutions, Hanwha Life, Hanwha General Insurance, Hanwha Investment & Securities, Hanwha Ocean, Hanwha Engine



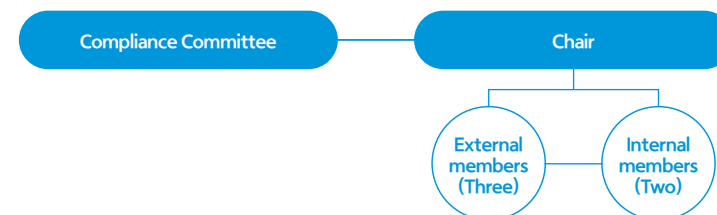
Ethics & Compliance Management

Hanwha upholds high standards of ethical conduct and has robust systems and procedures in place to ensure compliance. To fully internalize our ethics & compliance management, we operate a compliance committee within the Group and affiliates. We are focused on obtaining certifications for international standards to achieve our goal in a more objective and systematic manner, including compliance management systems and anti-bribery management systems.

Internalizing ethics

Overseen by the Compliance Committee, Hanwha is working to internalize ethics in all employees so everyday work and life reflects ethics & compliance management. Launched in 2018, the Hanwha Compliance Committee promotes compliance management in all affiliates by establishing a groupwide policy, monitoring affiliate activities and offering advice and support on relevant issues. The Committee produces guidelines for employees for voluntary compliance with the rules and regulations and develops education programs to improve understanding about compliance. In addition, the Committee supports compliance teams in each affiliate in order to encourage spontaneous ethics & compliance management.

Hanwha Compliance Committee



Pursuing global compliance standards

Hanwha's affiliates are committed to upholding international compliance standards. As a result, our affiliates continue to obtain international standard certifications that recognize the level of our compliance management systems. In 2021, Hanwha Aerospace was the first in South Korea's defense industry to obtain the certification of compliance management systems (ISO 37301).* Hanwha Solutions, Hanwha Aerospace, Hanwha Systems and Hanwha Ocean obtained both the compliance management systems (ISO 37301) certification as well as the anti-bribery management systems (ISO 37001) certification.** In 2021, Hanwha Aerospace was ranked first in Asia and one of the top five companies worldwide by Transparency International's Defense Companies Index on Anti-Corruption and Corporate Transparency (DCI), which rates anti-corruption policies in 134 of the world's largest defense companies. Hanwha Aerospace received a B grade and was ranked in the top 12 percent of the 134 companies evaluated.

* Compliance Management Systems (ISO 37301) certification: An international certification awarded after an assessment that a company's compliance and risk management policies operate effectively and in line with global standards.

** Anti-Bribery Management Systems (ISO 37001) certification: An international certification awarded to companies with in-house systems to prevent corruption, such as in monetary transactions, bribery and rebates.

