

Hanwha Snapshot 2023

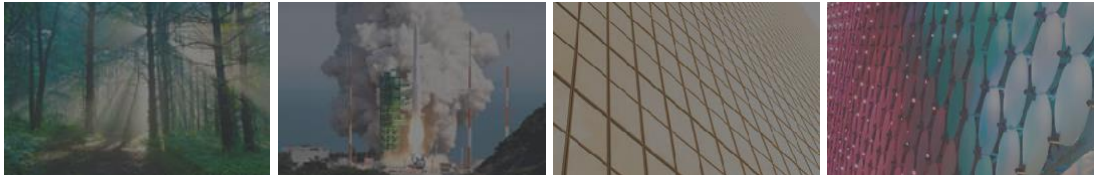


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Hanwha Today

Hanwha is South Korea's seventh-largest business group with a diverse portfolio that includes innovative businesses in the areas of energy, ocean, aerospace, finance, and retail & services. As a multinational company ranked in the Fortune Global 500, we boast a robust network of domestic and global affiliates, which allows us to leverage synergy to deliver future-ready solutions and impactful innovations that sustainably power industries and communities.

With strong fundamentals in core industries, Hanwha enhances 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.

Business Enterprise Ranking in South Korea

Total asset basis, end of 2022

Top 7

Years since Founding

Founded in 1952

71

Global Networks

As of the 3rd quarter of 2023

710

Total Sales

As of 2022

65.3B USD

Ranking on Fortune Global 500

As of 2022

296

Domestic Affiliates

As of the 3rd quarter of 2023

91

Hanwha's Businesses

CLEAN ENERGY & OCEAN SOLUTIONS



Creating a sustainable future through environmentally friendly materials, smart ocean solutions, and clean energy technologies.

- Solar power
- Hydrogen
- Wind power
- Bridge solutions
- Energy Storage Systems (ESS)
- Green ship technology
- Shipbuilding and offshore sectors
- Eco-friendly materials

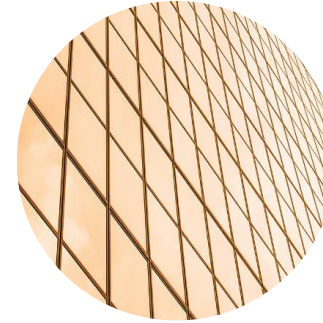
AEROSPACE & MECHATRONICS



Innovating technology-driven solutions across aerospace, oceans, and economic infrastructure.

- Space launch vehicles
- Satellites
- Space exploration & transportation
- Urban air mobility
- Digital security and surveillance
- Smart digital technology
- Smart factories & automation engineering solutions

DIGITAL FINANCE



Empowering individuals and communities with personal finance solutions for life.

- Product development
- Asset management
- Investment
- Digital finance
- Insurance

RETAIL & SERVICES



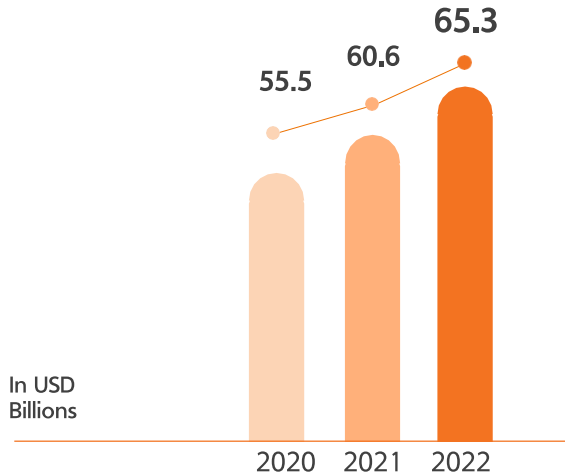
Creating tailored customer experiences that delight and surprise on and offline.

- Hospitality
- Premium retail
- Food & beverage
- Comprehensive real estate
- Leisure
- Lifestyle
- Complex development

Financial Highlights

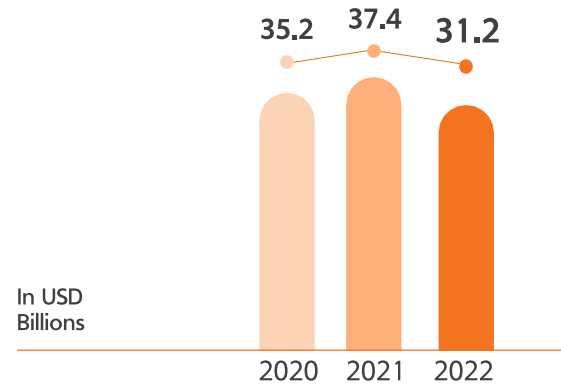
Total Sales

65.3B USD



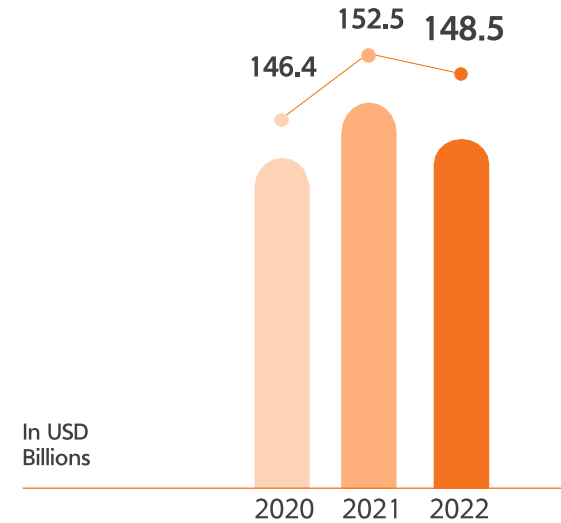
Total Stockholder Equity

31.2B USD



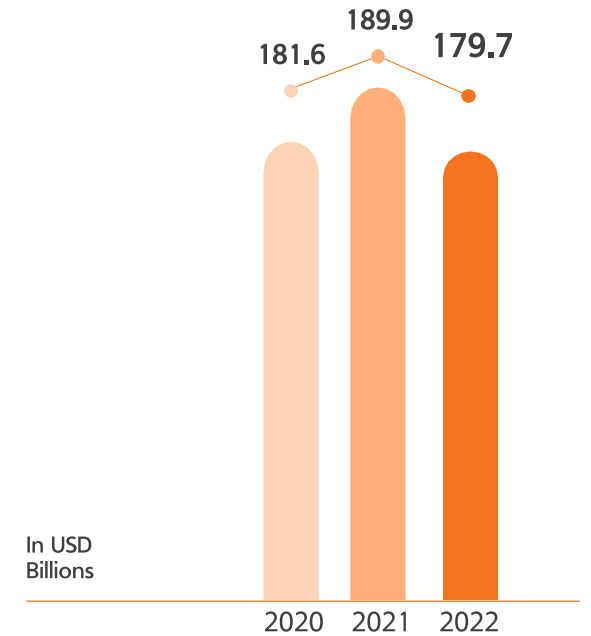
Total Liabilities

148.5B USD



Total Assets

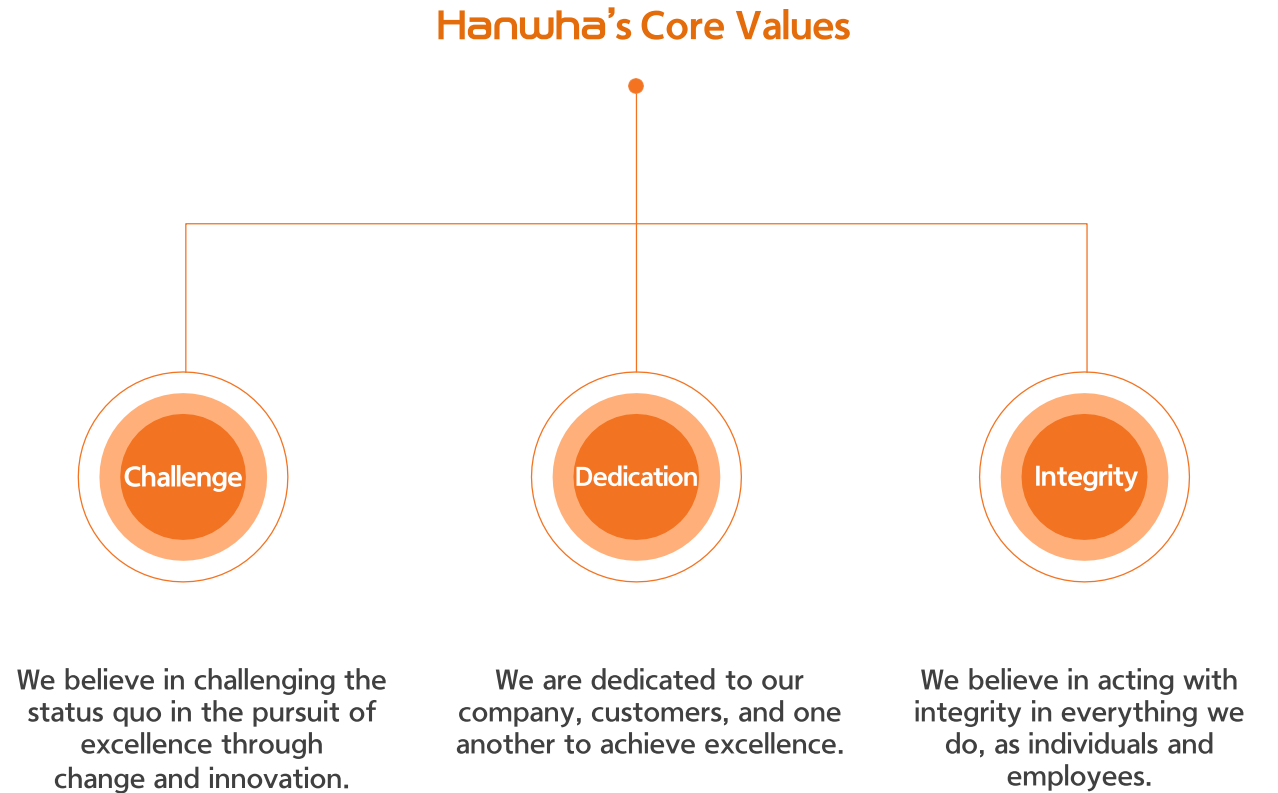
179.7B USD



• The financial highlight data shows the aggregate of sales, total assets, total liabilities and total stockholder equity among Hanwha Group's major affiliates worldwide. (Source: Hanwha Group)

Hanwha's Core Values

The values we stand for at Hanwha impact the work we do for the world. We build our businesses on a foundation of trust and loyalty with our stakeholders and within our teams. Our core values of challenge, dedication, and integrity form the foundation for our continued growth.



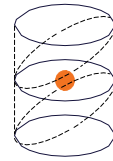
Brand Vision

You can't change the world without challenging the status quo. Over the past 70 years, Hanwha has used its spirit of bold innovation to forge new paths to growth while creating new solutions to the world's most pressing challenges. Our brand values of sustainable and inclusive growth, technology and solution-driven innovation, and enhancing lives are what come together to drive our brand purpose.

Our Purpose

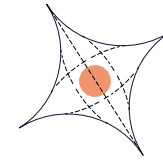
A relentless commitment to sustainability drives our **bold innovation**, allowing us to create **transformative solutions** for individuals, society, and the planet.

Our Brand Values



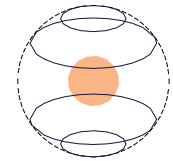
Sustainable and Inclusive Growth

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.

Milestones



Laying a Foundation
After the Korean War

1952 – 1963

Locally produced industrial explosives and contributed to South Korea's post-war reconstruction



Expanding
Our Mission

1964 – 1980

Aggressively invested in key industries and contributed to the acceleration of South Korea's modernization



Exploring New
Opportunities

1981 – 1995

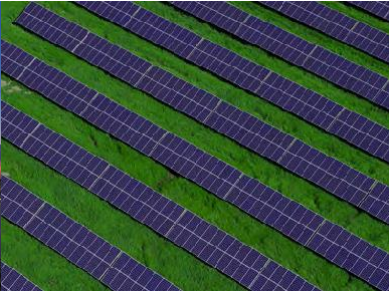
Entered the services & leisure industry while diversifying our business portfolio



Building Momentum

1996 – 2006

Sought new opportunities and acquisitions to build momentum to boost growth



Going Global

2007 – 2014

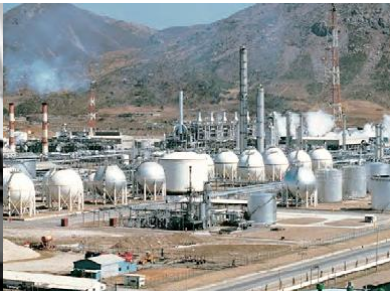
Expanded global business



Discovering New
Growth Drivers

2015 – Present

Transforming our global business model to center on sustainability



Business Highlights

CLEAN ENERGY & OCEAN SOLUTIONS

AEROSPACE & MECHATRONICS

DIGITAL FINANCE

RETAIL & SERVICES

CLEAN ENERGY & OCEAN SOLUTIONS

Driving the energy transition forward with
a diverse portfolio of integrated innovations

Hanwha Solutions

Hanwha Energy

Hanwha Ocean

Hanwha Impact

Hanwha Power Systems

Hanwha TotalEnergies Petrochemical

Hanwha Advanced Materials

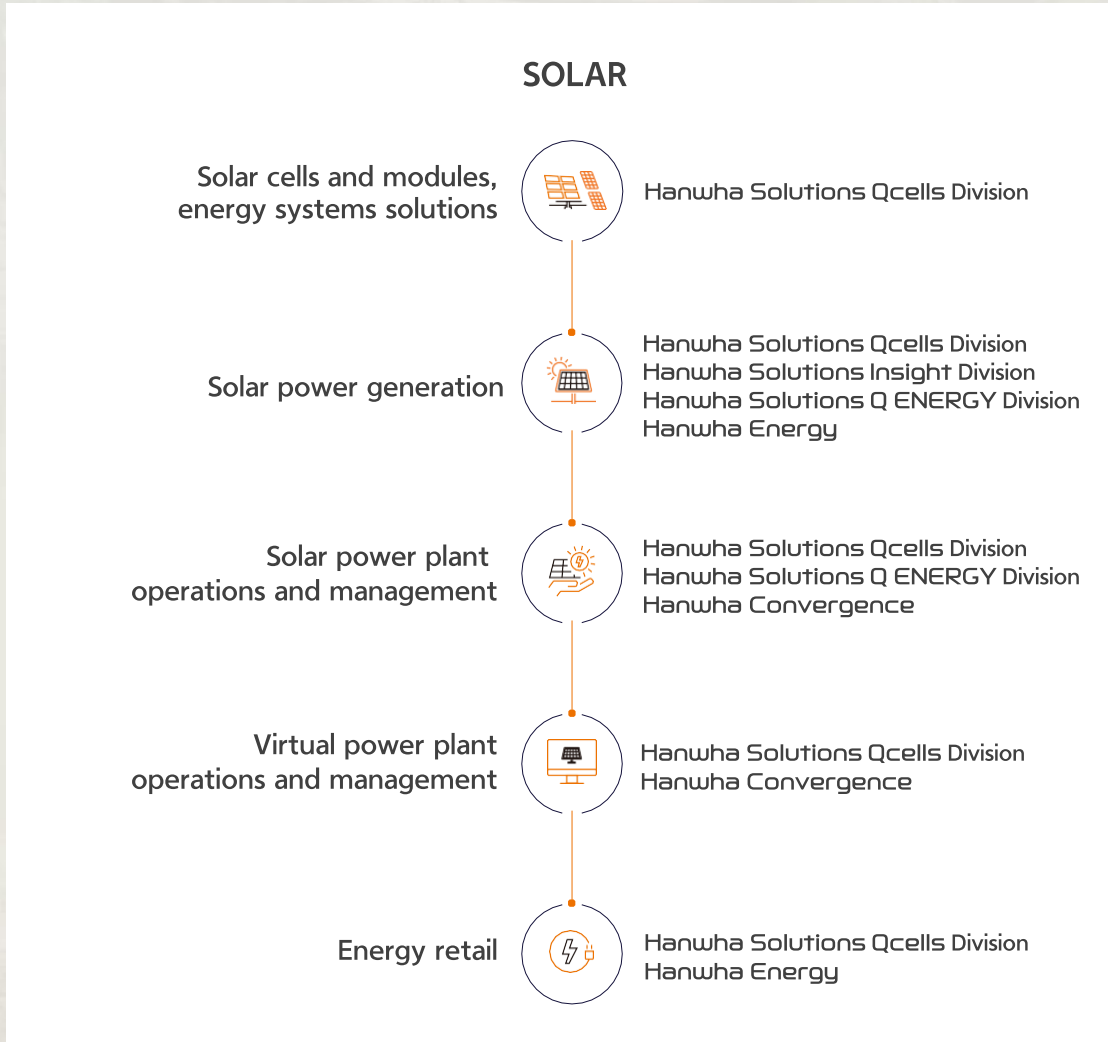
Hanwha Convergence

YEOCHUN NCC

CLEAN ENERGY & OCEAN SOLUTIONS

A greener Earth for a more sustainable future

Hanwha’s comprehensive portfolio of energy solutions helps seamlessly bridge different environments and provide strategic flexibility to accelerate progress towards net zero. Our meaningful innovation and investment where it matters have established our company as a longstanding player in the energy field, offering reliable solutions for all. Through robust investment and a diversified portfolio that includes solar, wind, hydrogen, and LNG, we bridge gaps in energy access and offer industries and communities the resources they need.

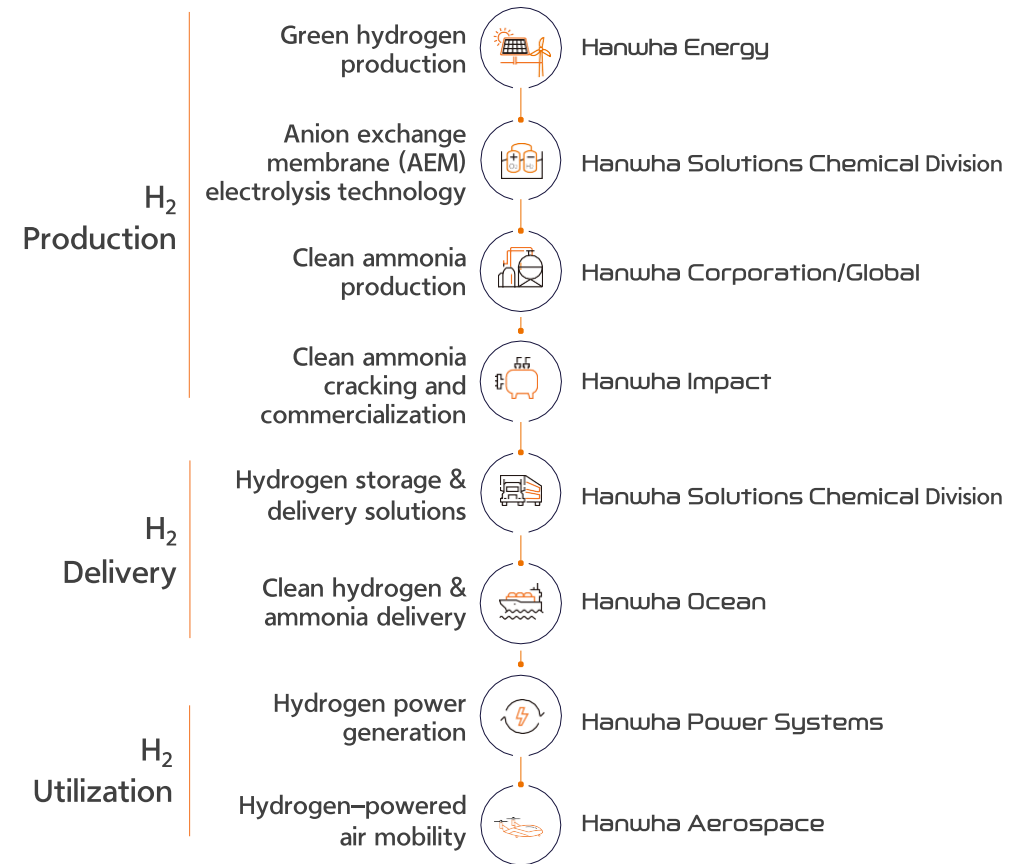


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HYDROGEN



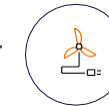
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WIND

Wind power



Hanwha Solutions Qcells Division
Hanwha Solutions Q ENERGY Division
Hanwha Corporation/
Engineering & Construction

Ultra-large wind turbine
installation vessel (WTIV)
construction



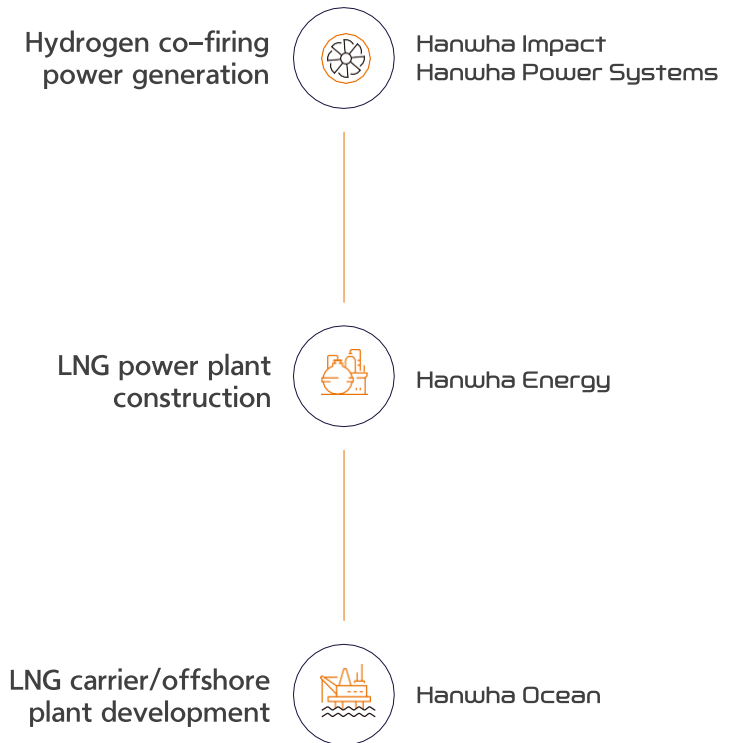
Hanwha Ocean

CLEAN ENERGY & OCEAN SOLUTIONS

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BRIDGE SOLUTIONS



Leading a clean transition for the planet

Hanwha powers inclusive growth throughout industries and society by providing flexible, comprehensive energy solutions that span the entire value chain. We have secured a reputation as a reliable and committed partner in major global markets, including the U.S. and Europe, by offering a diverse portfolio of energy solutions including solar power, hydrogen, wind power, and LNG. Our robust offering of tangible energy solutions provides the flexibility and fundamentals needed to drive the energy transition forward.



End-to-end solar solutions

With its leading technology and top-tier quality, Hanwha Solutions is focused on diversifying its global solar energy business and establishing a complete value chain. In the U.S., we rank No. 1 in market share in both residential and commercial solar module markets, accounting for one of every three modules in the country, and have invested \$2.5 billion to establish production lines for our core solar value chain in Georgia, U.S. We will continue to accelerate the use of clean energy and help reduce carbon emissions through this global solar power business expansion.

Pioneering the future of hydrogen

Hanwha believes in a holistic approach to clean energy and is pioneering future fuels including hydrogen. As hydrogen offers a promising solution to making hard-to-abate industries greener, we are investing in the entire hydrogen industry ecosystem as part of our commitment to driving the energy transition forward. We aim to build out the hydrogen economy using our expertise in hydrogen production via renewable energy and ammonia, hydrogen storage, and hydrogen transport. Hanwha will help combat the effects of climate change by tapping into hydrogen's outstanding energy potential.



Hanwha Energy Innovation
virtual showcase



Jeju Sumang Wind Power Complex

Expanding green infrastructure with wind energy

Working to catalyze the transition towards carbon neutrality, Hanwha aims to strengthen our competitiveness and become a leader in green infrastructure development. Hanwha Corporation/Engineering & Construction has established a presence in the wind power business both in South Korea and globally. We are diversifying our wind business portfolio both in France and across Europe through Hanwha Solutions' Q ENERGY Division. Adding to this is Hanwha Ocean's active pursuit of building ultra-large wind turbine installation vessels (WTIV), with the aim of promoting further development in clean energy solutions.

Bridging the energy gap

Understanding that energy needs are community-specific, Hanwha is continuing to build out its diverse portfolio of energy businesses to ensure all communities have access to sustainable and future-forward energy solutions. To advance the global energy transition and carbon neutrality, Hanwha is helping bridge present-day energy gaps with our LNG and hydrogen co-firing solutions. We continue to build out our integrated LNG value chain globally to streamline production, storage, and transportation. We are also making strides in the hydrogen co-firing gas turbine retrofit business in the U.S. and Europe. Having successfully demonstrated a hydrogen blend rate of 60% in a gas turbine, Hanwha is continuing to develop technology to achieve 100% hydrogen-fueled clean power production.



Hydrogen co-firing gas turbine (501F_PSM)



Floating liquefied natural gas (FLNG) platforms

Smart, clean marine solutions

Hanwha remains focused on diversifying our energy portfolio by expanding the reach of clean energy sources such as hydrogen and ammonia through long-distance shipping. We are also focused on next-generation, carbon-neutral shipbuilding efforts to help reduce the carbon footprint in the shipping industry. In addition to developing LNG carriers and green ship solutions, we are also advancing rapidly into areas such as floating liquefied natural gas (FLNG) platforms, floating storage regasification units (FSRUs), smart ships, and wind turbine installation vessel (WTIV) construction. We continue to evolve as a global innovative company in the shipbuilding and marine fields in pursuit of a carbon-neutral tomorrow.

Advancing clean energy and core materials

Hanwha leads the way for carbon neutrality and promotes sustainable infrastructure through the environmentally-friendly manufacturing of essential materials, both for the energy transition as well as for high-value businesses. Hanwha Corporation/Global continues to discover and create high value-added businesses that provide the energy resources and materials needed for semiconductor and secondary battery processes, such as hydrogen and ammonia. Hanwha Solutions is expanding into high value-added core industrial materials through its investment in REC Silicon, which produces clean, solar-grade polysilicon using hydropower to drive its operations.



Developing differentiated eco-friendly materials

Hanwha is developing innovative materials and products to facilitate the sustainable use of resources and build a circular economy. We are researching plastics-to-chemicals (PTC) technology, which enables continuous recycling of plastic materials, and will continue R&D into competitive future materials such as ECO-DEHCH, a value-added plasticizer, and carbon molecular sieves (CMS).



AEROSPACE & MECHATRONICS

Enhancing connectivity on Earth and beyond
to power the new space era

Hanwha Corporation

Hanwha Aerospace

Hanwha Systems

Hanwha Vision

Hanwha Precision Machinery

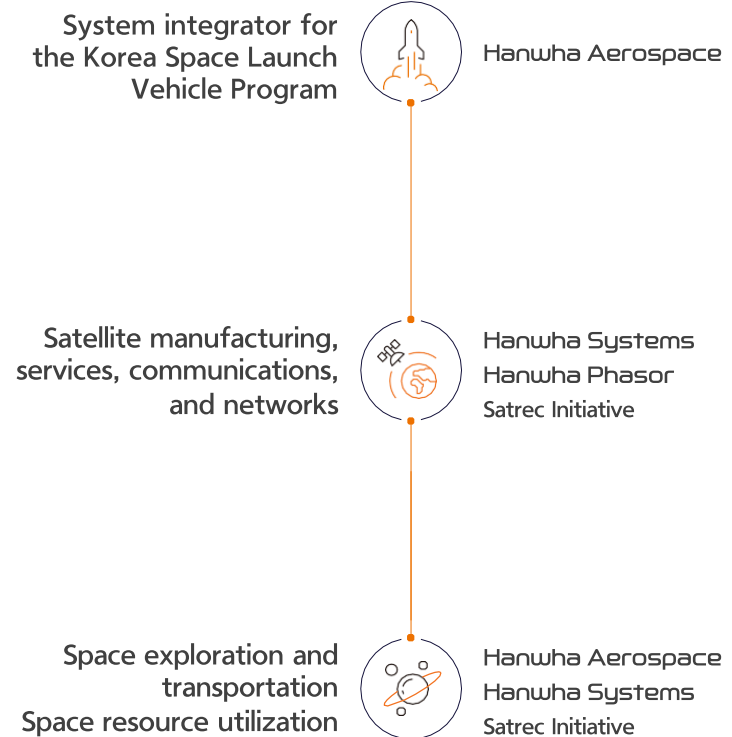
The successful launch of Nuri rocket, Korea Space Launch Vehicle-II
(Image credit: Korea Aerospace Research Institute)

AEROSPACE & MECHATRONICS

Powering the new space era

Hanwha's quest for new horizons is expanding to space — the next frontier for innovation. As the first private aerospace company heading joint projects to develop proprietary, innovative technology, Hanwha is leading Korea into the global ranks for the new space era. From space launch vehicles to satellites, we aim to build a complete space value chain to strengthen Earth observation capabilities and explore natural resources in space. Hanwha will continue to cultivate innovative core technologies that advance the new space age and help build a prosperous industrial ecosystem and economic infrastructure for a sustainable future.

SPACE HUB

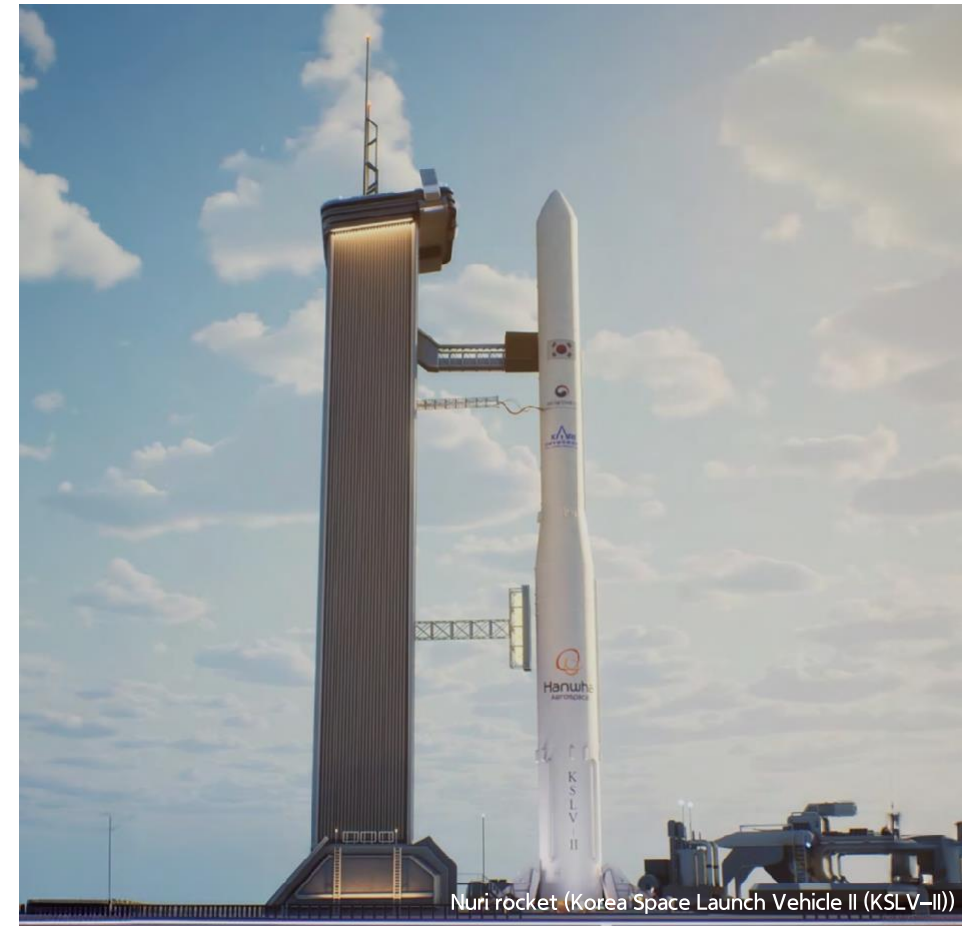


Korea's aerospace pioneer, enhancing connectivity on Earth and beyond

Since the launch of Space Hub in 2021, Hanwha has led the development of Korea's space industry. In December 2022, Hanwha was named system integrator for the KSLV-II Program, designating us as the leader of the management and development processes for subsequent Korean space launch vehicles. Hanwha is also committed to expanding information access. Through partnerships with innovative companies such as Satrec Initiative and Eutelsat OneWeb, Hanwha is working to usher in the next generation of communications and information services with a complete space value chain.



Satellite services



A trusted partner in the global aviation industry

Hanwha Aerospace is a key partner of the world's top three aviation engine companies: GE, Rolls-Royce, and Pratt & Whitney (P&W). Thanks to our extensive expertise in aircraft engine technology, Hanwha received the "Trusted to Deliver Excellence" award from Rolls-Royce for our consistent reliability and on-time delivery performance.



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



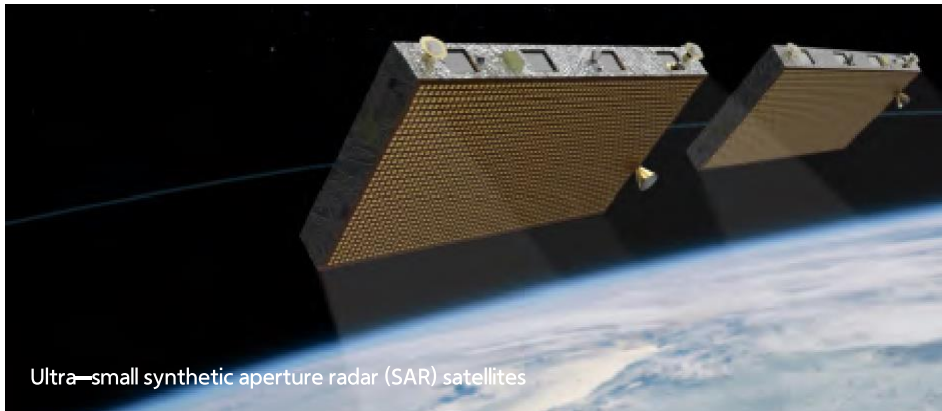
UAM aircraft (Butterfly)

A mobility paradigm shifter revolutionizing commutes

Hanwha Systems aims to connect communities through next generation urban air mobility technology. Our expansive technical know-how enables our development of original, integrated urban air mobility solutions from infrastructure to airframes. In partnership with Overair, a U.S.-based electric vertical takeoff and landing (eVTOL) company, we are developing Butterfly, an eVTOL aircraft, and building out related infrastructure. Our safe, low-carbon urban mobility solutions use fuel cell technology and minimize emissions from manufacturing to operation.

Future-ready defense electronics solutions

Hanwha Systems delivers intelligent solutions that harness hyper-connectivity, hyper-intelligence, and hyper-convergence by integrating advanced defense electronics and ICT technologies. Our expertise extends to global-level technologies encompassing various sensors including radar, a vital system for a diverse range of defense systems. Whether in space through artificial satellites or within advanced underwater submarines, we prioritize integrated product support (IPS) to enhance operational efficiency. Notably, we are actively developing small, lightweight, high-performance satellite constellations with our synthetic aperture radar (SAR) satellite technology, acting as vigilant "eyes in space" to detect future security and disaster threats.



Ultra-small synthetic aperture radar (SAR) satellites

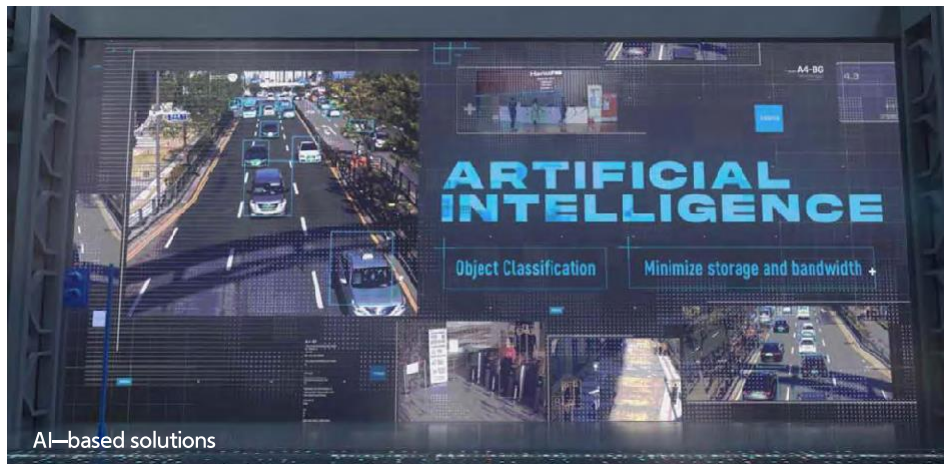


Providing next-generation total defense solutions

Hanwha is growing as a leader in the global defense industry by building a robust social and security infrastructure with cutting-edge defense solutions and state-of-the-art weapons systems. In 2022, we signed contracts to supply K9 self-propelled howitzers (SPH) to Egypt and large-scale defense equipment to Poland. In 2023, Hanwha further strengthened its position in the market when the REDBACK was selected as the preferred solution for the Australian government's LAND 400 Phase 3 Infantry Fighting Vehicle (IFV) program. Hanwha Ocean is also leveraging our expertise and technology to pioneer the global maritime defense industry by exporting submarines and logistics support vessels (LSV) to the U.K. and Norway. We are also proactively pursuing expansion into new markets such as Canada, the Philippines, and Poland.

Impactful global vision solutions

Hanwha Vision is leading the vision solution sector with its advanced optical design and image-processing technology. Our experience in system-on-chip (SoC) chipset technology and vision solutions with AI and cloud technology allows us to offer a wide spectrum of solutions to customers. We strive to expand into the business intelligence field by building an AIoT platform as well as providing useful insights and optimized solutions through data analysis.



Enhancing lives through smart solutions and automated engineering

Hanwha Corporation/Momentum specializes in industrial machinery and equipment as well as automated engineering solutions. Our innovative technology has placed us at the forefront of the secondary battery industry. In addition, we are pioneering the global market by providing our customers with tailored solutions, including ultra-precision equipment, such as vacuum deposition and chip mounting — core technologies of the photovoltaic cell process — and CNC automatic lathes.

DIGITAL FINANCE

A trusted digital finance partner

Hanwha Life

Hanwha General Insurance

Hanwha Asset Management

Hanwha Investment & Securities

Hanwha Life Financial Services

Carrot General Insurance

DIGITAL FINANCE

Empowering individuals and communities with personal finance solutions for life

Hanwha pioneers digital innovation in the financial industry, offering integrated digital financial services with AI and big data. We utilize a data-driven circular model to provide tailored solutions that are safe, accessible, and convenient. Our commitment to open innovation and nurturing startups fosters connectivity and collaboration, creating a thriving and virtuous business ecosystem.

FINANCE SOLUTIONS

Insurance product planning and development
Digital transformation services
Investment services

Hanwha Life
Hanwha Life
Financial Services



Development and sales of non-life insurance products
New digital business development

Hanwha General Insurance
Carrot General Insurance



Domestic and overseas stock and bond management
Global alternative investments and new business identification

Hanwha Asset Management



Brokerage and securities acquisition
Asset management services

Hanwha Investment & Securities



Providing tailored digital finance solutions

Hanwha is leading the digital transformation of the finance industry by offering data-driven digital solutions that are safe, accessible, and convenient. Our financial affiliates combine expertise with technology to offer tailored solutions to our customers. From deal sourcing to product sales, Hanwha's digital financial value chain broadens access to financial products and services across communities. Our history of reliable, tailored offerings has created a solid foundation of trust with our customers.



Hanwha Asset Management's PINE app



Providing smart digital insurance services

Hanwha Life, South Korea's first life insurance company, is an industry leader, with assets valued at more than \$100.06 billion in 2022. Hanwha Life offers a suite of diversified financial and lifecare solutions that harness the power of digital innovation. As the first fully licensed 100% digital insurance carrier in South Korea, Hanwha General Insurance continues to bolster the digitalization of finance. At Hanwha, our commitment to innovation combines our experience in traditional insurance with investments in fintech and innovative platforms to offer our customers convenient, reliable digital solutions.

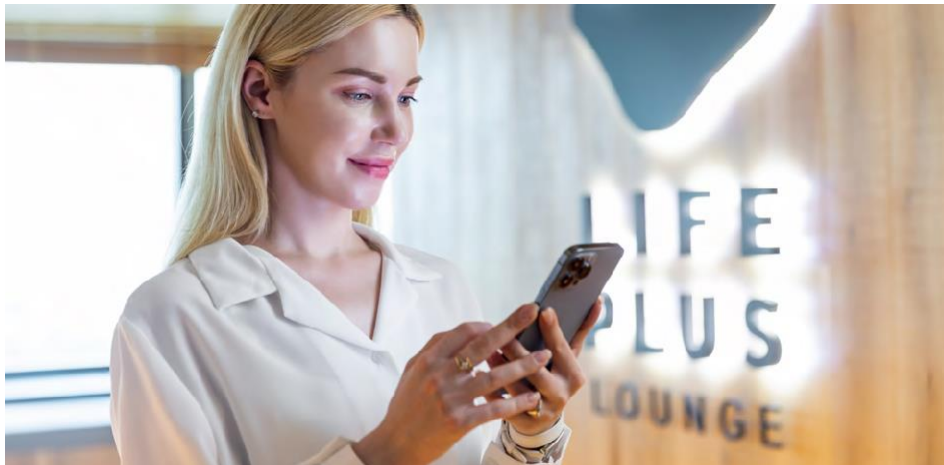


Creating infinite possibilities for life together

LIFEPLUS is a joint brand of Hanwha's financial companies. Regardless of their age or stage of life, LIFEPLUS offers all individuals convenient and reliable digital solutions that integrate holistic wellness into daily life. In line with our core values of connectivity, sharing, and collaboration, Hanwha continues to create growth opportunities for new businesses and entrepreneurs. Through Hanwha Life's startup accelerator DREAMPLUS, we are committed to building a win-win ecosystem by supporting the entry of promising startups into the market, ensuring mutual prosperity and continued innovation.

Empowering individuals and communities with innovative digital financial solutions

Hanwha is at the forefront of digital finance, leveraging AI and big data technologies. Through platforms like LIFEPLUS TRIBES, our PINE app, Orange Tree and our Orange Touch app, we aim to diversify our financial services and offer our customers exceptional financial experiences. Our suite of digital finance solutions includes fractional share trading, alternative investments, and healthcare.



Expanding globally, focusing locally

Hanwha's financial business is accelerating across pan-Asian markets, including Vietnam, China, Indonesia, and Singapore, thanks to its digital platforms. Hanwha Life, Hanwha Investment & Securities, and Hanwha Asset Management are actively utilizing their overseas business bases in each country to drive global growth. Hanwha aims to emerge as a financial services leader across Asia by providing a variety of cutting-edge digital solutions. Hanwha is also strengthening its presence in the U.S. market.



RETAIL & SERVICES

A premium lifestyle value creator
cultivating inspired experiences

Hanwha Hotels & Resorts

Hanwha Galleria

Hanwha Connect

RETAIL & SERVICES

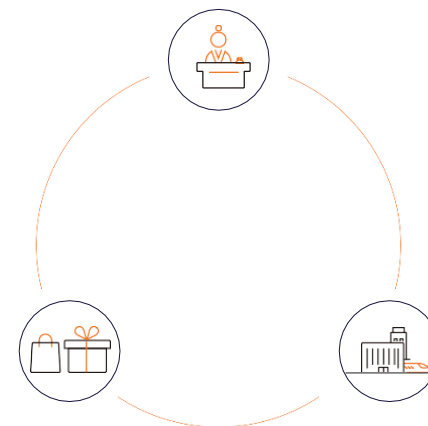
Tailored experiences for the next generation of trendsetting, conscious consumers

Hanwha provides our customer base with premium lifestyle value through unique, immersive, integrated online and offline experiences. Our diverse portfolio of customer-centric businesses spans from construction to retail and includes premium lifestyle department stores, luxury boutique hotels, high-end resorts, and commercial complexes. Looking ahead, we plan to leverage our experience and expertise to expand our large-scale complex development business.

INTEGRATED EXPERIENCES

Hospitality (Hotels, resorts, golf courses)
Comprehensive real estate services
(Asset management, consulting, and indirect investment)

Hanwha Hotels & Resorts



Hanwha Galleria

Premium retail business
(Galleria Luxury Hall, Galleria Gwanggyo,
Galleria Timeworld)
New F&B business ventures
(Five Guys, VINO 494)

Hanwha Connect

Developing and operating privately
funded stations (Complexes at Seoul
Station and Cheongnyangni Station)
Developing multifunctional commercial
facilities (Complexes near the Seoul
Station and Daejeon Station)

Creating iconic complexes

By combining construction, distribution, and service, Hanwha strives to create a completely unprecedented arena of lifestyle experiences. Since successfully completing the modern meetings, incentive travel, conferences and exhibitions (MICE) multicomplex in Suwon, South Korea, Hanwha Corporation/Engineering & Construction has become a key player in developing large-scale urban projects. We are currently developing a new sports and convention complex in Jamsil, South Korea, and plan to develop MICE facilities, hotels, offices and a shopping center in Seoul Station. By combining construction, distribution, and service, Hanwha strives to create a whole new unprecedented concept of service.



Curating sophisticated experiences, brands, and content

Stocked with luxury offerings, style options, and the hottest trends, Galleria is South Korea's premium department store chain. We provide a curated, sophisticated customer experience to cultivate the taste of the next generation of trendsetting consumers by incorporating the latest lifestyle trends into our product offerings. We are also expanding our business scope in areas such as fashion, retail, and food and beverage. Our latest initiatives include Maison Galleria, Gourmet 494, Five Guys, and VINO 494.



Staying in style and comfort

THE PLAZA is a luxurious boutique hotel and a member of the Autograph Collection, a collection of premium hotels within the Marriott International portfolio. Hanwha Hotels & Resorts launched its premium resort hotel Yeosu BELLE MER in 2020, and the MATIE lifestyle hotel brand in 2022, designed with a focus on Gen Z and Millennial trendsetters. We elevate our stays to deliver an integrated lifestyle experience designed to delight and surprise.

Relaxing into luxury

Hanwha Hotels & Resorts is a premium leisure services company that offers superior hospitality and unparalleled comfort at its various resorts and leisure facilities worldwide. Our newly renovated resort complexes scattered throughout South Korea offer guests exceptional experiences and unparalleled comfort. Geoje Belvedere, our upscale beachfront resort launched in 2018, provides an all-encompassing, luxury experience complete with stunning marine views and high-class service.



Geoje Belvedere



Connect Place at Seoul Station Complex

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 improving each space through interior renovations and bringing in fresh retail options to enhance our competitiveness. In the future, we plan to create a model for flourishing local communities with the operation of commercial facilities near Seoul Station and Daejeon Station.

