

NEWSLETTER

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OFFSHORE WIND PROJECT



MOU SIGNING WITH PRINCIPLE POWER

HSG Sungdong has entered into a non-exclusive Memorandum of Understanding (MoU) with Principle Power to collaborate on engineering advancements for the large-scale production and assembly of off-shore wind substructure. This agreement aims to enhance the sustainable domestic supply chain in South Korea and contributes to the nation's goal of reaching 14.3 GW of offshore wind capacity by 2030.

In supporting the ambitious goals of the Korean government, this collaboration is expected to be a significant step for the development of the domestic offshore wind industry.

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Lucio Rodrigues, Supply Chain and Procurement Manager of Principle Power, said "Principle Power is committed to working with partners to prepare for the continuous production and delivery of floating offshore wind substructures. We will provide HSG Sungdong high-quality information regarding the design, specifications, and know-how of the floater, and we will spare no effort in supporting the optimization of facilities and processes for the large-scale manufacturing and assembly of floating wind substructures at efficient costs."

HSG Sungdong's CEO Lee Jin Sang stated, "This agreement aims to combine the strengths of both companies to mass-produce floating offshore wind substructures for the first time in the world." He also mentioned, "By integrating Principle Power's technological expertise from their globally established 75MW floating offshore wind farm with HSG Sungdong's optimized manufacturing facilities and excellent manufacturing technology, we aim to establish a supply system for floating offshore wind projects."

He also stated, "Through this collaboration, HSG Sungdong expects to establish an optimal process that can stably supply large quantities of the best floating offshore wind structures, meeting both quality and cost-effectiveness, according to customers' desired schedule." He added, "In line with the transition to a low-carbon green economy, HSG Sungdong aims to create social value and contribute to the development of eco-friendly solutions for future industries by supplying the highest quality floating offshore wind substructures."

HSG Sungdong and Principle Power will collaborate as one team to drive a paradigm shift in substructure manufacturing in the offshore wind market. This combined effort is anticipated to help South Korea secure global competitiveness in the offshore wind sector and accelerate the transition to a sustainable energy future.

SHIP REPAIR SERVICES



MOU SIGNING WITH HD HYUNDAI HEAVY INDUSTRIES

HSG Sungdong and Hyundai Heavy Industries signed an MOU on June 11, 2024, to collaborate on the MRO (Maintenance, Repair, and Operation) business. As a result, HSG Sungdong has expanded its scope to include naval vessel maintenance, following its work in ship repair, wind turbine equipment, and offshore blocks.

HSG Sungdong is actively carrying out various repair works on different vessels using its floating dock with a lifting capacity of 80,000t and a 1.93 km quay. Starting with HD Hyundai Heavy Industries, HSG Sungdong plans to expand MRO business domestically and internationally.

The demand of naval vessel MRO sector is increasing both domestically and internationally. As a shipyard that was once ranked in the top 10 in the global market, with experience in constructing over 250 medium to large vessels and years of repair experience, HSG Sungdong’s big step toward its MRO business is attracting significant attention.

Through this project, HSG Sungdong and HD Hyundai Heavy Industries have strengthened the position in the domestic and international defense markets with one team in the MRO sector.

SHIP REPAIR SERVICES



START OF MRO BUSINESS

On June 19, 2024, Antonio Luna, a Philippine Navy frigate, docked at HSG Sungdong's floating dock. The vessel is scheduled to undergo MRO (Maintenance, Repair, and Operation), at HSG Sungdong from June 19, 2024.

During this project, the Antonio Luna will undergo component inspections, as well as the replacement of major consumables, to maintain optimal performance. HSG Sungdong will provide the necessary floating dock and yard facilities for the overhaul, in addition to conducting shaft repairs and painting work.

This project is the first contract secured by HSG Sungdong following the MRO agreement signed with HD Hyundai Heavy Industries on June 11th, 2024. By safely and successfully carrying out the maintenance of the frigate, HSG Sungdong aims to satisfy the Philippine Navy and simultaneously demonstrate the capabilities in naval vessel MRO sector.