

# NEWSLETTER

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2ND LOAD-OUT COMPLETION WITH ØRSTED



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### MOVING FORWARD WITH 2ND LOAD-OUT

Tongyeong, South Korea, December 11, 2024 – HSG Sungdong successfully completed the 2nd loadout of offshore wind power jacket substructures on December 11th. During this loadout, four jacket substructures were selected and set sail. The jacket substructures play a critical role as the foundation structures for offshore wind turbines, and this delivery consists of a total of 9 shipments.

The delivery of 33 units jacket foundations are scheduled to be completed by April 2025, and HSG Sungdong is making smooth progress in fulfilling this key part of the Taiwan offshore wind farm project. Taiwan is rapidly becoming a hub for offshore wind energy in Asia, and HSG Sungdong is strengthening its position in the global offshore wind market through this delivery.

By successfully carrying out this project, HSG Sungdong is contributing to sustainable energy production and further enhancing its competitiveness in the global offshore wind industry.

## HSG SONGDONG HOSTS BASQUE WIND ENERGY DELEGATION



### EXPANDING WIND ENERGY COOPERATION

Tongyeong, South Korea, November 29, 2024 – The wind energy delegation from Spain's Basque Trade and Investment Agency visited HSG Sungdong to discuss ways to strengthen collaboration in the offshore wind energy industry. Both companies agreed to foster close collaboration, aiming for technological cooperation in the offshore wind sector and expansion into global markets.

The Basque Trade and Investment Agency is an organization responsible for promoting the economic development of the Basque Autonomous Community and for attracting global trade and investment. Specifically, it supports the development of innovative technologies related to the Basque region's wind energy industry and facilitates global collaboration to enhance competitiveness in the global market.

The wind industry in the Basque Country has been developing since the 1990s. The headquarters of Global energy giants, such as Siemens Gamesa and Iberdrola are also located in the Basque Country. As of 2021, there were 150 companies related to wind power.

Recently, the Basque Trade and Investment Agency opened an office in Seoul to strengthen networking with Korean companies in renewable energy sectors, including wind power. Through this visit, the Basque Country is expected to seek further enhanced cooperation with HSG Sungdong as the main fabricator of global offshore wind market.

**TAEAN WIND POWER LOCAL SUPPLY CHAIN NETWORKING**



**POWERING COLLABORATION FOR TAEAN WIND**

Seoul, South Korea, December 9, 2024 – Taeon Wind Power, a subsidiary of Vena Energy, held a Networking Day event on December 9 at the Lotte Hotel in Euljiro, Seoul, with the participation of domestic offshore wind supply chain companies. The event brought together associations and companies to ensure the smooth progress of the 500 MW offshore wind farm being developed in the waters off Taeon. The power plant is scheduled to begin construction in the second half of 2026 and commence commercial operations in the second half of 2029.

The event, aimed at discussing ways to foster mutually beneficial cooperation with domestic supply chain companies, was attended by over 20 domestic companies, including HSG Sungdong. HSG Sungdong actively engaged in discussions, seeking to strengthen cooperation and communication with various companies, contributing to the success of the Taeon offshore wind project.

Through the Taeon offshore wind project, the wind turbines installed offshore are expected to produce clean energy capable of supplying electricity to about 300,000 households. The project is also anticipated to bring economic synergies by stimulating the local economy and strengthening the regional supply chain.

Jeong Kwang-jin, CEO of Taeon Wind Power, stated, "The Taeon offshore wind project is a clean energy initiative that will supply clean and sustainable energy to the local community. We will work to support the development of domestic supply chain companies."

## K SHIPBUILDING VISITS HSG SUNGDONG



### STRENGTHENING PARTNERSHIP WITH K SHIPBUILDING

Tongyeong, South Korea, December 23, 2024 – HSG Sungdong and K Shipbuilding held a meeting to discuss an ongoing cooperation regarding the fabrication of shipbuilding blocks for the 75K PC and 50K PC vessels, set to be delivered in 2025.

The discussions focused on mutual collaboration, with both companies emphasizing their commitment to strengthening their partnership. Since September 2024, fabrication for these projects has already been underway, and the collaboration between both companies will be continued in 2025. This partnership aims to streamline the production process and enhance efficiency for upcoming shipbuilding projects.

Kim Chan, who is CEO in K Shipbuilding, along with Seong Hyun-cheol, the shipyard director visited HSG Sungdong. During the visit, both parties agreed to continue their collaboration, focusing on creating synergies that will benefit both companies in their future endeavors.

This collaboration marks a significant milestone for both HSG Sungdong and K Shipbuilding as they look forward to a productive and mutually beneficial relationship in the years to come.