Safran and Hanwha sign strategic partnership

Paris, June 22, 2017

Safran and Hanwha today signed a Strategic Cooperation Memorandum of Understanding to expand cooperation to new significant programs, to establish long term cooperation in the fields of propulsion, aeronautical and defense equipment, and to identify potential opportunities that would be beneficial to both parties and potential customers.

Benoit Vallet / Safran

The two industrial groups began their cooperation in 2001 under a contract for the supply of inertial navigation systems to equip different types of vessels of the Korean Navy.

In 2016 Safran, with Hanwha as industrial partner, was selected to develop and supply the engine of the new Korean helicopter LAH (Light Armed Helicopter) intended for the Korean Army.

On this basis, the two Groups have decided to go further in their relationship by signing a global strategic agreement. The partnership between Safran and Hanwha is designed to expand the scope of collaboration between the two groups to include all of their subsidiaries’ business sectors. It will address local programs as well as the global market.
Safran is an international high-technology group and tier-1 supplier of systems and equipment in the Aerospace and Defense markets. Operating worldwide, Safran has nearly 58,000 employees and generated sales of 15.8 billion euros in 2016. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. Safran undertakes Research & Development programs to meet fast-changing market requirements, with total R&D expenditures of 1.7 billion euros in 2016. Safran is listed on the Euronext Paris stock exchange, and its share is part of the CAC 40 and Euro Stoxx 50 indices.

For more information: www.safran-group.com / Follow @Safran on Twitter

The Hanwha Group is one of the largest conglomerates in the Republic of Korea with 2016 sales of US$56 billion and total assets of US$165 billion operating in defense, chemicals, solar energy, finance, construction, retail, and leisure industries. The Hanwha Group has 56 affiliates in Korea and 226 overseas subsidiaries across 21 countries. The defense companies of the Hanwha Group include solutions ranging from state-of-the-art Precision Guided Munitions, C4ISR Network Elements, Naval Combat Systems, Armored Vehicles, Air Defense Systems, Self-Propelled Artillery Systems and Launchers with a history of innovation spanning 65 years.

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