Hanwha Shipping Orders LNG Carrier From Hanwha Philly Shipyard



R[Release From Hanwha USA Corporate Communications]

It will be the first U.S.-ordered LNG carrier since the late 1970s

HOUSTON (July 21, 2025) – Hanwha Shipping, an American subsidiary of [Hanwha Ocean], announced today that it has ordered a liquefied natural gas carrier (LNG) from its affiliate, Hanwha Philly Shipyard. This new LNG carrier will be constructed with advanced technology and propulsion systems and represent the first U.S.-ordered, export-market-viable LNG carrier in almost 50 years, dating back to the late 1970s.

With this contract for one LNG carrier and an option for one additional vessel, Hanwha is bringing its LNG shipbuilding and

operational know-how and expertise from Korea to America through capability and technology transfers supporting the growth of the U.S. maritime industrial base. This initiative aims to meet the growing demand for U.S. LNG carriers crewed by U.S. mariners that comply with rigorous U.S. Coast Guard standards. These ships represent a resurgence in U.S. shipbuilding capabilities, buoyed by recent U.S. trade policies that require a growing percentage of LNG exports to be transported on U.S. vessels.

“We’re excited to leverage Hanwha’s world-class shipbuilding prowess to equip American industrial partners with the skills to construct next-generation LNG carriers for the first time in nearly five decades,” said Ryan Lynch, President & CEO of Houston-based Hanwha Shipping. “Hanwha Ocean—Philly Shipyard’s Korean shipbuilding affiliate—became the world’s first shipbuilder to produce and deliver its 200th LNG carrier earlier this year. This amazing milestone reinforces Hanwha’s global leadership position in LNG carrier construction, which we are eager to replicate in the U.S.”

Under the structure of this project, Hanwha Philly Shipyard, as the U.S.-based shipyard, signs the primary shipbuilding contract with Hanwha Shipping—a Hanwha Ocean affiliate and the project’s owner—and then executes the contract as part of a joint-build model with Hanwha Ocean.

With this order, Hanwha is positioned to secure a leading technological edge and supply capability in the North American LNG carrier market. As the only company in the world with shipbuilding operations in both Korea and the United States, Hanwha plans to enhance its capability to build LNG carriers in the U.S. through a cooperative model with Hanwha Philly Shipyard.

While a significant portion of the construction will be carried out at Hanwha Ocean’s Geoje shipyard in Korea, the project will be executed as a joint-build model. Hanwha Philly

Shipyard will be responsible for U.S. regulatory compliance and safety certifications, laying the foundation for a collaborative production framework. Through this model, Hanwha plans to gradually transfer its advanced shipbuilding technologies to Hanwha Philly Shipyard, enabling the latter to expand into high-value shipbuilding. This LNG carrier order marks a significant milestone in contributing to the revitalization of the U.S. shipbuilding and maritime sectors.

Hanwha Shipping plans to utilize the ordered vessels as a strategic platform to support U.S. energy security and global energy reliability. In addition to fulfilling internal group transport requirements, the vessels will play a key role in establishing the U.S.-flagged LNG fleet, reinforcing American leadership in global energy logistics, and accelerating the reindustrialization of the American maritime sector. By leveraging U.S.-sourced LNG and modern shipbuilding capacity, Hanwha aims to offer a reliable, cost-effective solution to rising global demand—particularly amid heightened geopolitical tensions and increasing pressure on energy supply chains.

Last December, Hanwha—a global conglomerate with a world-class shipbuilding arm—acquired the Philly Shipyard for $100 million. The historic shipyard has delivered more than half of the U.S.’s large commercial vessels under the Jones Act since 2000.

With the acquisition, Hanwha is focused on revitalizing the Hanwha Philly Shipyard as part of its wider goal of increasing U.S. maritime capacity and the U.S. maritime industrial base. Drawing on its decades of shipbuilding expertise and know-how, Hanwha is making significant investments in expanding Philly shipyard’s capabilities with technological advancements, workforce training and smart systems—creating significantly more onboarding capacity and thousands of new skilled manufacturing jobs in the U.S.

About Hanwha Shipping

Hanwha, one of the largest South Korean conglomerates with growing investments in the U.S., added shipping to its scope of operations with the formal establishment of Hanwha Shipping in April 2024. Hanwha Shipping, a subsidiary of Hanwha Ocean, aims to take a leading position in the American shipping ecosystem by deploying next-generation digital technologies and advancing the resilience and robustness of America's energy security and maritime industrial base.

About Hanwha Philly Shipyard

Hanwha Philly Shipyard is a leading U.S. shipbuilder that has earned a reputation as a preferred provider of ocean-going merchant vessels with a track record of delivering quality ships, having delivered around 50% of all large ocean-going U.S. Jones Act commercial ships since 2000. The shipyard is part of Hanwha Group, a multinational company with a robust network of affiliates in the energy, shipbuilding, defense, aerospace, finance, and retail & services industries. For more information, visit www.hanwhaphillyshipyard.com.