

HII Closes on Asset Acquisition to Expand Shipbuilding Capacity



Operations Are Underway at Newport News Shipbuilding Charleston Operations

From HII

GOOSE CREEK, S.C., Jan. 27, 2025 (GLOBE NEWSWIRE) – HII (NYSE: HII) announced today it has closed on its acquisition of an advanced manufacturing facility and assets and begun work at its Newport News Shipbuilding (NNS) – Charleston Operations site in South Carolina.

“HII is committed to going where the labor is to increase shipbuilding capacity and increase throughput for our national security customers,” HII President and CEO Chris Kastner said. “This lets us efficiently add trained talent and state-of-the-art manufacturing capabilities to the urgent job of building ships, making it a unique opportunity to immediately

accelerate throughput at Newport News Shipbuilding in support of the Navy and AUKUS.”

HII announced last month its intent to acquire the facility and associated assets. Since then, more than 99% of the legacy workforce have accepted offers to continue to work on site, supporting the construction of nuclear-powered submarine modules and aircraft carrier units for U.S. Navy programs. Working closely with the South Carolina state and regional leadership, HII plans to create hundreds of additional jobs to support the increased demand and growth at the Charleston facility.

Photos accompanying this release are available at: <https://hii.com/news/hii-closes-on-asset-acquisition-to-expand-shipbuilding-capacity/>.

In addition to existing trained talent, HII’s acquisition also provides:

Advanced production facilities with state-of-the-art manufacturing equipment, tooling and infrastructure used to fabricate complex metal modules and structures.

Facility location on 45-acres with more than 480,000 square feet of manufacturing space.

Access to barge and rail transportation.

Access in nearby Charleston and surrounding region to rapidly growing shipbuilding ecosystem and capacity to expand a highly skilled maritime trades workforce.

“This is great news for the South Carolina economy. This investment will allow us to expand our manufacturing footprint more aggressively in the shipbuilding industry,” U.S. Sen. Lindsey Graham, R-S.C., said. “If you can drive it, fly it, shoot it or float it, South Carolina makes it.”

“The expansion of our nation’s largest military shipbuilder in

South Carolina underscores the pivotal role our state plays in strengthening America's national security," U.S. Sen. Tim Scott, R-S.C., said. "The dedicated shipbuilders in the Charleston area are part of a highly skilled workforce that will propel our nation forward. This innovation and modernization in our defense industrial base will create jobs and draw resources to our state's already robust Navy presence."