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Thales exercises its put option in Hanwha Thales

The jointly-owned company Hanwha Thales (HTC) was created in 2000 by Samsung and Thales (Euronext Paris: HO) to develop the defence electronics in Korea. In June 2015, Samsung sold its defence related businesses to Hanwha. In this context, Hanwha and Thales negotiated a put/call option on Thales' shares in their jointly owned company.

Considering Hanwha and Thales respective ambitions in the Korean market today, Thales has decided to exercise its put option, for all of its shares, amounting to 50% of Hanwha Thales equity, at the price of KW288 billion (approximately €230 million). Once governmental approvals are obtained and the sale is completed, Thales shall record a cash inflow of approximately €200 million. In 2015, Hanwha Thales contributed €10 million to the EBIT of Thales.

Thales and Hanwha are keen to pursue their cooperation in multiple areas. Thales is a partner of trust of Korea and the Korean industry, in both civil and military domains.

About Thales

Thales is a global technology leader for the Aerospace, Transport, Defence and Security markets. With 62,000 employees in 56 countries, Thales reported sales of €14 billion in 2015. With over 22,000 engineers and researchers, Thales has a unique capability to design and deploy equipment, systems and services to meet the most complex security requirements. Its exceptional international footprint allows it to work closely with its customers all over the world.

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