

INDRA GROUP AND HANWHA GROUP SIGN A BINDING AGREEMENT FOR THE DEVELOPMENT OF INNOVATIVE SELF-PROPELLED ARTILLERY SYSTEMS

- **The strategic collaboration between two majors global defence companies will contribute to strengthening Spain's technological sovereignty and strategic autonomy while boosting innovation and trading opportunities for both companies**
- **The technology transfer calls for Indra to accelerate the design and development of its family of domestically produced vehicles, strengthening long-term opportunities, and enabling Hanwha to benefit from the new advances and incorporate them into its vehicles**
- **Indra Group will invest €130 million in new industrial capabilities and create 500 direct and 1,000 indirect jobs to undertake the project, included in the 1,000 direct and 2,300 indirect jobs of the four PEMs of Indra Land Vehicles**
- **As its starting point for the project, the company will use one of the most advanced land platforms on the market, the K9 Self-Propelled Howitzer, one that has been implemented by NATO European countries such as Norway, Poland, Finland, Estonia and Romania, as well as other allies such as Australia**

Madrid, March 24, 2026.- Indra Group and Hanwha Aerospace, a key affiliate of Hanwha Group, have signed a binding agreement (MoU) today for the development of state-of-the-art self-propelled artillery systems, tailored to the needs of the Spanish Armed Forces, and providing Spain with autonomous capacity and sovereignty for the design and manufacture of advanced tracked land platforms.

The alliance between Indra Group and the South Korean company—one of the world's largest defence firms—is of enormous strategic relevance for Spain, as the high level of associated technology transfer places the country among the European powers with their own capacity to design, develop and manufacture innovative tracked land platforms, while strengthening Spain's technological sovereignty and strategic autonomy.

This milestone, signed at Indra Group headquarters in Madrid, represents an important step forward for the entire Spanish defence sector by establishing a highly valuable bilateral cooperation relationship. The agreement simultaneously reinforces the position of the South Korean company, which will benefit from the possibility of incorporating into its vehicles the latest-generation systems developed by Indra.

Ángel Escribano, Chairman of Indra Group, stated: "The alliance between two major global defence leaders, Indra and Hanwha, enables us to offer the Spanish Armed Forces real sovereignty and autonomy throughout the life cycle of a new family of land platforms that did not exist until now, and which we are consolidating with the speed required in the current context."

For his part, José Vicente de los Mozos, CEO of Indra Group, said: "Indra, in its role as a driving force of the Spanish economy, is committed to the objective of positioning Spanish industry at the highest level, delivering the most advanced systems required by today's Armed Forces, while leading—together with our partners—the major European defence programs now being launched."

Jaeil Son, President and CEO of Hanwha Aerospace, said: "We are proud to partner with Indra to support Spain's sovereign defence capabilities. Building on the world's most reliable K9 platform, this collaboration brings together our advanced artillery expertise with Indra's industrial strengths to deliver a reliable, future-oriented solution for the Spanish Armed Forces."

Frank Torres, CPO of Indra Group and Managing Director of Indra Land Vehicles, and Maro Kim, Head of Indirect Fires at Hanwha Aerospace, signed the agreement at Indra Group headquarters.

The scheduled works will require a €130 million investment to equip Indra's plant in Gijón with new industrial capabilities and advanced machinery, as well as a new additional integration plant in the city. The estimated

workload will entail the generation of 500 direct and 1,000 indirect and induced jobs, included in the 1,000 direct and 2,300 indirect jobs of the four PEMs of Indra Land Vehicles

New national development featuring the most advanced technology

The solution that Indra will design and manufacture for the Spanish Armed Forces will consist of a tracked artillery vehicle —128 units—, an ammunition resupply vehicle —120 units—, a command and control vehicle —11 units— and a recovery vehicle —21 units—. Together, these assets form the tracked SPA system defined in the Special Modernisation Programme jointly developed by Indra Group and EM&E Group.

Indra will manufacture in Spain the hulls of these vehicles and equip them with: its mission system, which governs vehicle operations; the 360° vision system, providing advanced situational awareness; the battlefield management system (BMS), which enables interoperability and coordination in real time with other platforms; and the communications systems. Indra will also design and manufacture the command post systems entirely, integrating its own technologies and equipping them with communications systems and NBC, and Automatic Fire and Explosion Extinguishing System (AFES).

Frank Torres, Managing Director of Indra Land Vehicles, stated that “the agreement reached between Indra and Hanwha, two major defence companies, enables us to develop our own family of vehicles with significant commercial appeal,” adding that “this strengthens industrial capabilities, generates employment and knowledge, and ensures the technological sovereignty and autonomy of the Armed Forces.”

The project is based on Hanwha’s K9 family vehicles, from which Spain will design and manufacture its own hull—over which Indra will have design authority—and into which various national systems will be integrated to provide industrial capabilities and a proprietary family of vehicles.

The platforms under development stand out for their high level of automation, offering a high indirect-fire rate at long range, excellent precision, and reduced crew requirements.

Six NATO European countries—Norway, Poland, Finland, Romania and Estonia—have adopted this same platform to equip their armies, demonstrating that it is one of the most advanced on the market.

About Indra Group

Indra Group (<https://www.indragroup.com/>) is the foremost Spanish multinational and one of the leading European companies that focus on defence and advanced digitalization. It stands at the forefront of the defence, space, air traffic management, mobility, and transformative technologies through Minsait, and it integrates its sovereign AI, cybersecurity and cyberdefence capabilities into IndraMind. Indra Group is paving the way to a more secure and better-connected future through innovative solutions, trusted relationships and the very best talent. Sustainability is an integral part of its strategy and culture in order to overcome current and future social and environmental challenges. At the close of the 2025 financial year, Indra Group posted revenues of € 5.457 billion and had a local presence in 46 countries and business operations in over 140 countries.

About Hanwha Aerospace

Affiliated with Hanwha Group, South Korea’s seventh-largest business group, Hanwha Aerospace is a global aerospace and defense company offering a broad portfolio of products and services. These include advanced land systems such as the globally proven K9 SelfPropelled Howitzer family of vehicles, the Redback Infantry Fighting Vehicle, and the Chunmoo Multiple Rocket Launch System. The company also develops and manufactures precisionguided munitions and aircraft engines.

As South Korea’s largest aerospace and defense enterprise, Hanwha Aerospace is dedicated to the research, development, and production of advanced technology systems, while also leading the country’s space initiatives, including the Korea Space Launch Vehicle (KSLV) program.

More information about Hanwha Aerospace is available at www.hanwhaaerospace.com

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