

3Q 2025  
Volume 01  
Issue 06

# EnergiSphere

Quarterly Newsletter  
for the HPSH Group



# Energisphere 3Q 2025

## Content



- Congressman Brian Mast Visits PSM
- PSM North Expansion Powers Ahead
- Legacy Innovation on Display: PSM at LTUG 2025
- PSM Shares Expertise at HRSF Forum 2025
- Thomassen Energy Training in Jupiter
- Thomassen Energy: TEN Family Day
- HPSA Opening of Houston Service Center
- HPS Participation in Gastech 2025 Exhibition
- Intergrated Sales Brochure for Hanwha Group’s 5 Shipping Companies
- Next Quarter Business News
- Through the Editor’s Eyes: Stories Worth Sharing



### Upcoming Cultural Events & Holidays

National Foundation Day (KOR)	Oct.3	Halloween (USA)	Oct.31
Chuseok Holiday (KOR)	Oct.6-8	Thanksgiving Day Holiday (USA)	Nov.27-28
Hanguel Proclamation Day (KOR)	Oct.9	National Day Holiday (UAE)	Dec.2-3
Columbus Day (USA)	Oct.13	Christmas Holiday	Dec.25-26

## Congressman Brian Mast Visits PSM

### *Local Leader Champions Veterans, Innovation, and Energy Progress*

PSM was honored to welcome U.S. Congressman Brian Mast (FL 21) to our Jupiter headquarters this August. Known for his extraordinary service, having served as an explosive ordnance disposal technician in Afghanistan before entering Congress in 2017, Congressman Mast's visit highlighted the shared values of innovation, resilience, and local impact that drive both his work and ours.

During his visit, Congressman Mast met with several team members, including a large group of veterans. He expressed admiration for PSM's commitment to expanding the local workforce, particularly the meaningful roles our veteran employees play in fostering innovation and operational excellence, aligning with his long-standing advocacy for Florida's veteran community.



*Congressman Mast listening to PSM Veterans' concerns*



*Congressman Mast expresses interest in PSM innovations*



*Discussion on serving in the military*

As Chair of the House Foreign Affairs Committee and a member of the Transportation and Infrastructure Committee, Congressman Mast understands the intersection of technology, policy, and community impact. His visit recognized PSM's leadership in retrofit engineering and clean energy solutions while affirming our contributions to national energy resilience and job growth.

We thank Congressman Mast for taking the time to visit and for his unwavering support of veterans and innovators alike. His visit was both an honor and a source of inspiration for our entire team.



*Photo opportunity during the Workshop Tour*



*Congressman enjoyed meeting PSM employees along the tour*



*Always proud to meet a fellow Veteran*



# PSM North Expansion Powers Ahead! Exciting Progress at the New PSM North Facility

By Lonnie Houck

We are pleased to announce significant progress in the development of our new PSM North Facility, a transformative milestone that highlights our dedication to growth, innovation, and exceptional focus on customer service.

This expansion increases our total manufacturing footprint to 180,000 square feet, adding 80,000 square feet to our existing Jupiter operations. As part of this growth, we have successfully relocated our West Palm Beach warehouse to the new site, streamlining operations and enhancing logistics to create a more efficient, customer-focused fulfillment center.

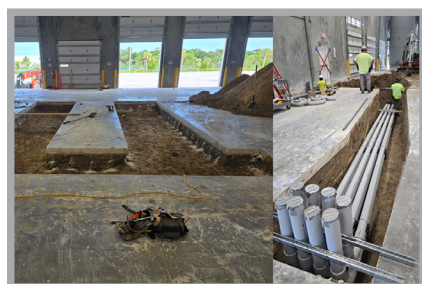


The warehousing area is now fully operational, and construction is advancing steadily in the inbound receiving, quality inspection, and customer order fulfillment zones. Each area is designed to improve responsiveness and elevate service standards.

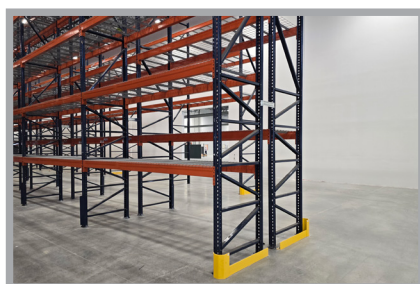
We are also pleased to announce that the office space has received its certificate of occupancy and is now ready for move-in. On the manufacturing side, major infrastructure milestones have been reached, including the installation of large-area cranes and preparations to deliver 4,000 amps of power to support future full-scale operations.

With manufacturing operations targeted to launch in October, anticipation and momentum are building across the team.

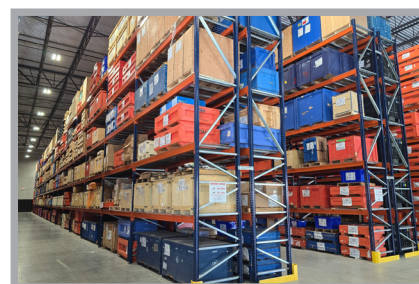
This expansion marks the beginning of an exciting new chapter for PSM. Thank you to everyone who continues to bring this bold vision to life. We are building more than a facility—we are shaping the future.



*Trenching*



*Racking Before*



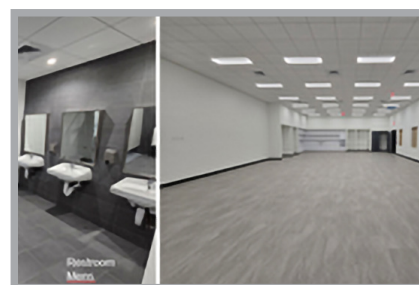
*Racking After*



*Office Space*



*Additional Office Space*



*Restroom (left) and Employee Cafeteria (right)*



## Legacy Innovation on Display: PSM at LTUG 2025



PSM participated as a Gold Sponsor at the 2025 Legacy Turbine Users Group (LTUG) Conference, held July 16–19 in Minneapolis, Minnesota. This industry gathering united turbine users, service providers, and OEMs focused on enhancing the longevity and performance of legacy gas turbine assets.

The Vendor Fair on July 17 provided valuable interaction with plant managers and engineers. Visitors to Booth #14 engaged with the PSM team to discuss solutions to improve performance, flexibility, and emissions control in aging fleets.

PSM delivered two technical presentations:

### 1. “Evolution of the FlameSheet™ Combustor” (July 18)

- Presenters: Tim Bullard, PSM Product Manager, and Tim Dammers, Senior Combustion Engineer from TEN
- Highlighted FlameSheet™’s advancements in fuel flexibility, NOx reduction, and durability for mature frames

### 2. “Post-Outage Tuning” (July 19)

- Presenter: Tim Bullard
- Shared practical insights on optimizing gas turbine performance after major outages, focusing on tuning strategies for improved combustion stability and emissions compliance

Events like LTUG demonstrate PSM and Thomassen Energy’s commitment to supporting legacy fleets with proven innovations and ongoing investment in customers facing current operational and regulatory challenges.



## Spotlight on System-Level Solutions: PSM Shares Expertise at HRSG Forum 2025

By Katie Koch and Marc Babine



In July, PSM took center stage at the 2025 HRSG Forum Annual Conference in Houston, Texas—an event dedicated to advancing the expertise of owner/operators working with Heat Recovery Steam Generators (HRSGs) and combined cycle systems.

Although PSM did not exhibit at the conference, our impact was significant through technical presentations delivered by Katie Koch, Senior Global Product Manager, and Marc Babine, Plant Engineer in the ShaftLine. Together, they co-presented a session titled “Plant Assessments: Impact of GT Upgrades on the Total Balance of Plant,” sharing real-world case studies on the effects of retrofitting gas turbines with advanced upgrades such as GTOP, FlameSheet™, IBH, FlexSuite, and Exhaust Bleed Cooling (ExB).

Their presentation highlighted how modern gas turbine upgrades enable plants to operate at ultra-low loads, achieve higher outputs, and accelerate ramp rates. However, these enhancements can also affect downstream systems, including HRSGs, steam turbines, and generators, underscoring the importance of comprehensive plant assessments. PSM’s assessment process assists power producers in identifying potential limitations, ensuring safe and reliable operation, and building robust business cases for total plant upgrades.

Katie and Marc also emphasized PSM’s strategic position to support the increasing demand for power in regions like PJM South, where data centers and manufacturers are driving significant capacity growth. As the industry faces mounting pressure to meet energy needs rapidly while adapting to variable load profiles from renewables, combined cycle plants equipped with optimized gas turbines and thoroughly assessed balance-of-plant systems are best positioned to lead the transition.

With over 150 utility and independent power producer representatives in attendance, including major organizations such as Tenaska, Xcel Energy, SEC, TVA, AEP, Duke Energy, and DTE, the presentation fostered meaningful discussions about practical readiness for future grid challenges.

As Katie remarked, “It’s an exciting time in this industry—and a very exciting time for PSM.”



## Thomassen Energy Training in Jupiter: Eglantin & Tim Reflect on Their Experience

By Eglantin Gjoni & Tim Dammers



*Eglantin, Tim and Richard at the Square Grouper*



*Eglantin & Tim after the Memorial Day Murph workout*



*Tim & Eglantin at the Kennedy Space Center*

In May and June, Tim and I traveled from the Netherlands to Jupiter, Florida, for a month-long training with our parent company, PSM. This experience proved invaluable professionally and marked our first extended stay in the U.S. What made this experience exceptional were the people we worked alongside. Our American colleagues welcomed us, shared their expertise, and impressed us with their professionalism and humor. Their support created an environment where we felt both challenged and at home, making the training truly memorable.

One particularly rewarding aspect involved aligning procedures between our teams, especially within the combustion groups. Working together allowed us to compare methods, exchange best practices, and build a stronger foundation for future collaboration. These exchanges deepened our understanding and reinforced that we're part of one global team. Naturally, our stay in Florida wasn't confined to the office. We explored the region and discovered some of its most iconic destinations. Each outing added a new dimension to our trip, blending professional development with cultural discovery. However, we quickly learned not to underestimate Florida's heat and humidity, even short walks felt like stepping into a sauna!

One major highlight was our trip to Key West, which came highly recommended by our American colleagues. The island's colorful houses, relaxed atmosphere, and stunning sunsets created an unforgettable experience, especially standing at the southernmost point of the continental U.S. We also visited West Palm Beach, enjoying its vibrant downtown, waterfront views, and sandy beaches. It provided the perfect opportunity to unwind after work and absorb the coastal charm. Another memorable moment was our visit to the Kennedy Space Center. We even witnessed a live SpaceX rocket launch, making the experience feel truly extraordinary.

We also participated in a "Murph" workout on Memorial Day. This iconic challenge proved intense, sweaty, and exhausting, but it gave us firsthand appreciation for how Americans honor the day. It became a meaningful and unforgettable part of our Florida journey. Beyond the major highlights, even simple moments proved impactful, sharing meals with colleagues, comparing cultures, and enjoying the Florida sunshine. Looking back, this month in Jupiter was much more than a training program. It was an opportunity to connect with people, learn about collaboration and technology, and create memories that will stay with us for years to come.

We returned to the Netherlands with new knowledge, stronger relationships, and deep appreciation for the hospitality and support we received from our Florida colleagues. A heartfelt thank you to each and every one of you!

## Thomassen Energy: TEN Family Day

By Nancy Akerina



On Thursday, July 3rd, we celebrated our annual TEN Party and marked our fourth anniversary with Hanwha.

After months of preparation, the Welfare Committee organized an outstanding event. This year's celebration was particularly special: we welcomed not only our team members, but also their partners, children, grandchildren, and parents.

With perfect weather, the festivities took place outdoors in front of TEN's main building. Guests were greeted with refreshing drinks, a professional DJ created a lively atmosphere, and the catering was exceptional, offering a wide variety of delicious food, beverages, and snacks for everyone.

Peter opened the buffet with a brief speech, followed by office and shop tours conducted in both English and Dutch. These tours allowed families to see where their loved ones work and learn more about our operations.

A highlight of the day was the 3D printer demonstration. Matthijs Rijkmans had pre-printed small scoops for the children and delivered an engaging, hands-on demonstration of the printer in action.

For the younger guests, there were numerous activities, including cupcake decorating, candy necklace making, and painting. We also hosted a fundraising stand featuring handmade items, raising money for a charitable cause in Gambia—an initiative supported by TEN and started by Ann Kars (Assistant Service Engineering & Workshop).

After the event, we received enthusiastic feedback. Family members enjoyed exploring the workshop and office, and the children especially appreciated the games and tours.

It was a memorable family day—certainly one we look forward to repeating in the future.





## HPSA Opening of Houston Service Center

Hanwha Power Systems America(HPSA) announced the opening of its first U.S.-based Compressor Service & Packaging center in Houston, Texas. Located in the heart of Oil & Gas country, the 27,500 sq. ft. facility is the flagship building of United Equities' new Satsuma Station Industrial Park.

Strategically located on the city's Northwest Freeway(US-290) between Highway 6 and the Sam Houston Toll Road, HPSA will be able to deliver new packaged equipment to customers along the US Gulf Coast and throughout the United States. Customer service management began immediately after the center opened. Assembly of new packaged compressor units will begin in the 4th quarter of 2025, with production ramping up continuously in 2026.



HPSA is planning to begin assembling and packaging new equipment for both the Engineered and Process Gas compressor Market, as well as the Industrial Air Compressor Market. In addition to new unit production, the Service Center will support HPSA's existing customer base throughout the Americas with an enhanced spare parts stocking program, a hands-on training center and, by 2027, a full rotor inspection, repair, and balancing program.

## HPS Participation in Gastech 2025 Exhibition



Hanwha Group's major marine and energy companies, Hanwha Power Systems, Hanwha Ocean, and Hanwha Engine, jointly participated in 'Gastech 2025'. This event showcases various solutions aimed at achieving a zero-emission marine propulsion system.

Gastech is the world's premier exhibition focused on gas and energy, held this year in Milan, Italy from September 9 to 12.

HPS displayed four mock-ups during the exhibition, including a zero-carbon marine propulsion system utilizing ammonia gas turbines, an FSRU retrofit project, and an LNG re-liquefaction system. HPS also promoted CO<sub>2</sub> compressors that can be utilized in key processes of CCUS (Carbon Capture, Utilization, and Storage) facilities in various industrial sites, not just in ships.

## Integrated Sales Brochure for Hanwha Group's 5 Shipping Companies

Hanwha Power Systems has released integrated sales material for the five Hanwha group shipping companies. This brochure was planned and produced by Hanwha Power Systems in collaboration with Ocean, Engine, Aerospace, and Systems. The material introduces numerous technologies and solutions currently being undertaken by our company's maritime solutions division, as well as the vision for the future of the marine industry that our group is pursuing.

In particular, various technologies that HPS is researching and developing, or that are currently being implemented in the field, are well presented. These can be broadly divided into four categories: marine propulsion technology, retrofit technology, energy-saving technology, and low-emission technology. In the marine propulsion technology section, efforts to create a zero-carbon ship propulsion system using ammonia gas turbines are highlighted, while retrofit technology explains methods for increasing cargo capacity.



The energy-saving technology section introduces specific technologies such as BOG re-liquefaction, rotor sails, ALS (Air Lubrication System), and WSC (Wind Saver Cap), and finally, the low-emission technology section presents OCCS (Onboard Carbon Capture and Storage) technology.

We invite you to learn more about Hanwha Power Systems, which is launching high-efficiency, low-carbon technologies in the marine sector.



### Tariffs Shift From Stockpiling to Pass-Through—Q4 Faces Price Stickiness

The U.S. imposed a two-tier tariff regime in April 2025: a 10% baseline on most imports and higher reciprocal rates, later revised by a July 31 executive order. A midsummer rush to stockpile goods has faded, leaving retailers with tighter margins heading into the holiday season. Higher import costs are expected to pass through to consumers, especially in electronics, appliances, and durable goods. Stricter customs enforcement against transshipment is adding risk for Asian supply chains. Shipping delays and cost volatility could disrupt inventory planning for Q4 promotions. Some retailers may shift January price increases to late December to preserve margins. Overall, Q4 consumption is likely to be uneven as higher prices meet cooling demand.



### OBBBA's Mid-Year Tax Changes Nudge Behavior—but Effects Skew to Filing Season



Signed on July 4, the One Big Beautiful Bill Act adds new 2025 deductions for tips, overtime, car loan interest on U.S.-built vehicles, and seniors, along with new reporting duties for employers and lenders. The IRS confirmed no changes to 2025 withholding tables, so most cash-flow benefits will arrive during tax filing season. Still, Q4 could see small shifts—higher overtime uptake, targeted auto sales promotions, and seniors adjusting their spending. Employers must update payroll systems and prepare revised W-2 and 1099 forms. Lenders and dealerships will need to capture additional documentation such as VINs and interest statements for compliance. Tax advisors are expected to run year-end campaigns to educate clients on the new deductions.

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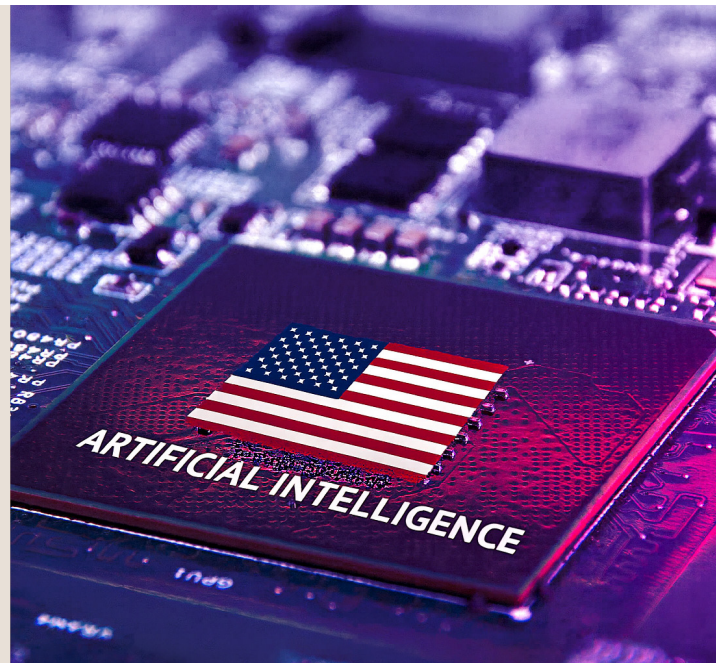
### Crypto Rules Crystallize: Stablecoin Law Lands, Market Awaits Two More Pieces



The GENIUS Act, signed on July 18, sets federal reserve and governance standards for stablecoin issuers, prompting Q4 shifts toward cash and Treasuries. The CLARITY Act and Anti-CBDC Act passed the House on July 17, aiming to clarify regulatory jurisdiction and restrict a retail CBDC. If enacted, they could reduce policy uncertainty and attract institutional flows. In Q4, expect tighter stablecoin spreads, more on-chain settlements, and rising demand for qualified custodians. Exchanges are likely to pre-emptively adjust compliance frameworks to meet expected new standards. Fintech firms could accelerate partnerships with banks to strengthen reserve credibility. Infrastructure providers in custody, compliance, and KYC/AML stand to be the first to benefit.

### America's AI Action Plan Pulls Capex Forward—Data Centers, Chips, and Talent in Focus

Announced in July, the AI Action Plan includes regulatory streamlining, procurement preferences, standards updates, workforce hubs, and data-center infrastructure support. Corporations are bringing forward investments in compute, cooling, and networking, as order books lengthen and equipment lead times grow. Vendor selection will favor domestic supply resilience and verifiable safety practices. Initial job market impacts may come from AI training grants and reimbursement programs. Equipment suppliers for advanced chips and high-density servers are already reporting Q4 backlogs. Real estate developers tied to hyperscale data centers are accelerating land acquisitions to capture future demand. Early beneficiaries include semiconductor firms, data-center REITs, and specialized AI services.





### America's AI Action Plan: Full-Stack Strategy in Motion

The White House has released *Winning the AI Race: America's AI Action Plan*, a government-wide roadmap built around three pillars — accelerating innovation, building AI infrastructure, and leading in international diplomacy and security. The message is simple: move fast, build big, and align allied markets with an American AI standard.

#### Three Pillars and Their Execution

##### • Pillar 1 — Accelerate Innovation

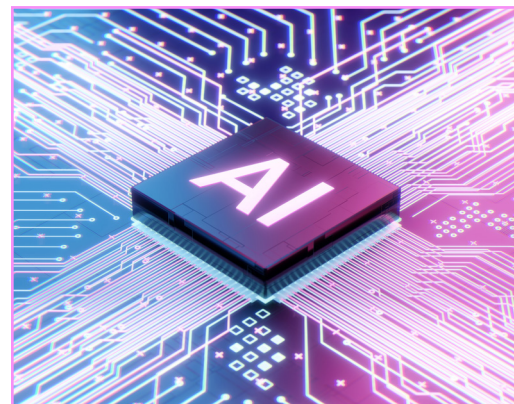
The administration commits to removing regulatory barriers, promoting open-source and open-weight models, expanding AI use across federal agencies and defense, and investing in evaluation, interpretability, and AI-enabled science and manufacturing. The tone is pro-deployment: create conditions for private-sector-led innovation and scale.

##### • Pillar 2 — Build AI Infrastructure

The plan calls for streamlined permitting for data centers, energy and grid upgrades, and semiconductor fabs, alongside stronger cybersecurity and workforce training. A new executive order fast-tracks projects over 100MW power and ~\$500M in cost, leverages FAST-41 for expedited timelines, identifies categorical exclusions to speed reviews, and authorizes the sale or competitive lease of federal land for qualifying builds.

##### • Pillar 3 — Lead Abroad

The U.S. will promote full-stack AI exports, close loopholes in compute/export controls, align safety measures with allies, and invest in biosecurity. The American AI Exports Program encourages industry-led packages that bundle hardware, cloud, data pipelines, models, security, and sector-specific applications — with target markets and federal support clearly defined.



#### Procurement Guardrails

A separate executive order sets AI Principles for federal procurement of large language models:

- *Truth-seeking* — *factual and scientific accuracy and objectivity.*
- *Ideological Neutrality* — *no embedded partisan unless explicitly prompted.*

OMB (Office of Management and Budget) will issue implementation guidance within 120 days, and agencies will integrate these requirements into new — and, where practicable, existing — contracts.



#### Implications for Us

##### • Market Opportunity

U.S.-backed AI exports and infrastructure acceleration create openings for partnerships, joint ventures, and supply chain integration with American-led projects.

##### • Competitive Pressure

As allied markets adopt U.S. AI standards, the competitive bar for interoperability, security, and compliance will rise sharply.

##### • Infrastructure Ripple Effects

Fast-tracked data center and semiconductor expansion will generate upstream and downstream opportunities — from power and cooling systems to cloud platforms and applied AI services.

The Action Plan combines clear three-pillar framing with targeted executive orders to export the American AI stack, accelerate compute and energy build-out, and shape federal demand for “unbiased” models. It’s a synchronized push for speed, scale, and standard-setting — domestically and with allies.

For more details, visit the official White House AI portal at [ai.gov](https://ai.gov) or read the full America's AI Action Plan PDF [here](#).

[Additional information for those who've read this far: Accelerating Federal Permitting of Data Center Infrastructure](#)



## Every Decision Counts

As we wrap up the third quarter, it's a natural time to pause and take stock of where we are. The months ahead will bring the final chapter of the year—a chance to build on our progress, complete what we've started, and set the stage for the next big goals.

Sometimes, the simplest and most effective way to move things forward is to take ownership—stepping in, making decisions, and guiding the outcome with clarity. It's not always about doing more; it's about taking the lead when it matters most.

Every choice we make now, every bit of extra effort we put in, will carry forward into the opportunities and challenges of the fourth quarter. Let's approach this transition with energy, creativity, and collaboration so our work not only meets expectations, but also leaves a lasting impact.

Thank you for your dedication throughout this quarter. Here's to a strong close to Q3 and an inspiring start to Q4!

## SMALL STEPS, STRONG DIRECTION



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# EnergiSphere