



# DOING BUSINESS **IN KOREA** SEMINAR 2022

**Korea at the Crossroads: Key Innovation  
Agenda for the New Korean Government**

**2022.04.21(Thu)**

**Conrad Seoul**



Since 1953  
**AMCHAM**  
American Chamber of Commerce in Korea

# DOING BUSINESS IN KOREA SEMINAR 2022

Korea at the Crossroads: Key Innovation  
Agenda for the New Korean Government

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# DOING BUSINESS IN KOREA SEMINAR 2022

## PROGRAM & SPEAKERS

TIME	SESSION / TOPIC	SPEAKERS
8:30am-9:00pm	<b>Registration</b>	
9:00am-9:05am	<b>Opening Remarks</b>	<b>James Kim</b> Chairman & CEO, AMCHAM Korea
9:05am-9:10am	<b>Congratulatory Remarks</b>	<b>The Hon. Jon Ossoff</b> U.S. Senator for Georgia
9:10am-9:15am	<b>Congratulatory Remarks</b>	<b>The Hon. Christopher Del Corso</b> Chargé d'Affaires ad interim at U.S. Embassy Seoul
9:15am-9:20am	<b>Congratulatory Remarks</b>	<b>Walter Cho</b> Chairman & CEO, Hanjin Group & Korean Air
9:20am-9:30am	<b>Spotlight</b> Korea as Asia's Regional Headquarters: The NYT's Experience	<b>Stephen Dunbar-Johnson</b> President, International of the New York Times Company
9:30am-10:15am	<b>Fireside Chat</b> Policy Proposal for the Next Government	<b>Moderator</b> <b>James Kim</b> Chairman & CEO, AMCHAM Korea <b>Panelists</b> <b>Jung Jong-Yung</b> Director General for Cross-border Investment Policy, MOTIE <b>Kevin Peters</b> Managing Director, MSD Korea <b>Mark Lee</b> CVP & President, Applied Materials Korea <b>Yung Sang Lee</b> Vice President, Legal Affairs, Coupang
10:15am-10:30am	<b>Coffee Break &amp; Networking</b>	
10:30am-10:45am	<b>Presentation</b> Introduction to Invest Seoul and Investment Environment in Seoul	<b>Presenter</b> <b>Bonhi Gu</b> Director, Invest Seoul
10:45am-11:00am	<b>Presentation</b> Government Relations: Work with Strategy, not Perception	<b>Presenter</b> <b>Juyun Moon</b> Director, GR Korea
11:00am-11:15am	<b>Presentation</b> Delivering a Better Future with the Right Transformation	<b>Presenter</b> <b>Young-Jay Paik</b> Managing Director, Philip Morris Korea
11:15am-11:30am	<b>Presentation</b> The Future of Work, Jobs and Careers - Agenda for Innovation and Empowerment	<b>Presenter</b> <b>Christina Ahn</b> Managing Director, Morgan Philips Korea
11:30am-11:45am	<b>Presentation</b> The Regulatory Challenges of Renewable Energy Business in Korea	<b>Presenter</b> <b>Joojin Kim</b> Managing Director, Solutions For Our Climate (SFOC)
11:45am-12:30pm	<b>Panel Discussion</b> How to Unlock Korea's Next Phase of Innovative Economy: Key Reform Agenda for the New Korean Government	<b>Moderator</b> <b>Myung Jae Lee</b> Foreign Attorney, Yulchon LLC <b>Panelists</b> <b>Dae Kyung Kim</b> Senior Consultant, GR Korea <b>Christina Ahn</b> Managing Director, Morgan Philips Korea <b>Joojin Kim</b> Managing Director, Solution For Our Climate (SFOC)
12:30pm-1:30pm	<b>Lunch</b>	

# DOING BUSINESS IN KOREA SEMINAR 2022

## 프로그램 및 연사

TIME	SESSION / TOPIC	SPEAKERS
8:30am-9:00pm	귀빈 환담	
9:00am-9:05am	개회사	<b>제임스 김</b> 주한미국상공회의소 회장 겸 대표이사
9:05am-9:10am	축사	<b>존 오소프</b> 미 조지아주 상원의원
9:10am-9:15am	축사	<b>크리스토퍼 델 코스</b> 주한미국대사관 대사 대리
9:15am-9:20am	축사	<b>조원태</b> 한진그룹 회장
9:20am-9:30am	<b>특별 발표</b> 아시아 지역 본부로서의 한국: 뉴욕타임즈 사례	<b>스티븐 던바 존슨</b> 인터내셔널 뉴욕타임즈 회장
9:30am-10:15am	<b>좌담 (Fireside Chat)</b> 새 정부의 핵심 개혁 과제	<b>Moderator</b> <b>제임스 김</b> 주한미국상공회의소 회장 겸 대표이사 <b>Panelists</b> <b>정종영</b> 산업통상자원부 투자정책관 <b>케빈 피터스</b> 한국MSD 대표 <b>마크 리</b> 어플라이드머티리얼즈 대표 <b>이영상</b> 쿠팡 법무 담당 부사장
10:15am-10:30am	네트워킹 휴식	
10:30am-10:45am	<b>발표 I</b> 서울시 투자환경 및 서울투자청 소개	<b>Presenter</b> <b>구분희</b> 서울투자청 대표
10:45am-11:00am	<b>발표 II</b> 대관업무 가이드	<b>Presenter</b> <b>문주윤</b> GR코리아 상무이사
11:00am-11:15am	<b>발표 III</b> 더 나은 미래로 나아가는 올바른 혁신	<b>Presenter</b> <b>백영재</b> 한국필립모리스 대표
11:15am-11:30am	<b>발표 IV</b> 고용, 직업 및 미래인재전략 - 혁신과 역량 강화를 위한 의제	<b>Presenter</b> <b>크리스티나 안</b> 모건필립스 코리아 대표
11:30am-11:45am	<b>발표 V</b> 전력산업 규제에 인한 재생에너지사업의 도전	<b>Presenter</b> <b>김주진</b> 기후솔루션 대표
11:45am-12:30pm	<b>패널 토론</b> 차기 정부 분야별 혁신 과제	<b>Moderator</b> <b>이명재</b> 울촌 외국변호사 <b>Panelists</b> <b>김대경</b> GR코리아 수석 <b>크리스티나 안</b> 모건필립스 코리아 대표 <b>김주진</b> 기후솔루션 대표
12:30pm-1:30pm	오찬	

# Government relations **Expertly** handled

*More than ever, communication between business and government is essential. Rapid changes present obstacles that must be carefully navigated. But along the way are also opportunities, and that's where GR Korea can help you succeed. Time with policymakers matters, and we can get your voice, with the right messages, in front of the right people.*



**Korea**

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\* 본 저작물은 대한민국 국회에서 2017년 작성하여 공공누리 제1유형으로 개방한 '국회의사당 전경(전성자경전원)'을 이용하였으며 해당 저작물은 [www.assembly.go.kr](http://www.assembly.go.kr) 에서 무료로 다운받으실 수 있습니다.

Invest Seoul

# One-stop Support Project for Foreign Investment



- ☑ One-stop service at Invest Seoul is available for **ALL** foreign investors/companies and Korean and overseas investment corporations planning business in Seoul
- ☑ From investment declaration, establishment/capital increase, management support, to support for settling in Korea **Close consultation and support for the entire process** of foreign investment



Invest Seoul  
investseoul.org



## Step 1

### Investment Consultation ☎ 02-6361-4120

- Guidance on investment declaration procedure and required documents for (prospective) foreign investors planning business and investment in Seoul
- Expert consulting support by field, including investment procedures, taxes, labor relations, and investment visas
- Support for partnering with financial institutions (banks) necessary for investment declaration and implementation



## Step 2

### All-in-one Package ☎ 02-6361-4124

- Support for legal registration for establishing corporations in Seoul as FDIs or for increasing investments
- Labor relations/recruitment/legal/tax and accounting/intellectual property consulting support for foreign-invested companies
- Office rental and relocation service for foreign-invested companies



## Step 3

### After-care Services ☎ 02-6361-4133, 4135

- Support for matching with Korean business partners needed for the management of foreign invested companies in Seoul
- Provision of opportunities for networking through online/offline conferences, forums, and seminars, and business information
- Support for networking among foreign-invested companies by holding an annual 'Invest Seoul Day' event and introducing industry trends, etc.

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morganphilips.com



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## OPENING CEREMONY

**James Kim**

Chairman & CEO, AMCHAM Korea

**The Hon. Jon Ossoff**

U.S. Senator for Georgia

**The Hon. Christopher Del Corso**

Chargé d'Affaires ad interim at U.S. Embassy Seoul

**Walter Cho**

Chairman & CEO, Hanjin Group & Korean Air

**Stephen Dunbar-Johnson**

President, International of The New York Times Company

# DOING BUSINESS IN KOREA SEMINAR 2022

## OPENING REMARKS / 개회사



### **James Kim** 제임스 김

**Chairman & CEO, AMCHAM Korea**  
주한미국상공회의소 회장 겸 대표이사

James Kim is Chairman and CEO of AMCHAM Korea. Prior to AMCHAM, Mr. Kim served as Chairman, CEO and President of GM Korea. Mr. Kim is a Korean-American who is passionate about promoting the commercial interests between the United States and Korea.

At GM Korea, Mr. Kim was responsible for the total operations with 17,000 employees (sales, manufacturing, distribution and design) in Korea. Mr. Kim also had oversight responsibilities with GM's joint venture operations in Uzbekistan.

Mr. Kim joined GM Korea from Microsoft Korea, where he had served as Country Manager and CEO. His previous roles include CEO of Yahoo! Korea and Asia Regional Vice President of Overture (a wholly owned subsidiary of Yahoo).

Prior to Yahoo, Mr. Kim worked predominantly in the United States, where he was the Managing Partner at Palisades Advisors, based in New York. Prior to Palisades, he held other positions including CEO at Corcoran.com, CEO of Vivien International and National Marketing Manager at AT&T.

Mr. Kim also serves as Chairman of the Board of Directors of Mirae Assets Global Investment and is also an Independent Outside Director of Almonty Industries (TSX: ALMTF). Mr. Kim appears in major Korean and global media as an expert in Korea and US dynamics. Mr. Kim holds a Bachelor of Arts in Economics from the University of California, Los Angeles and a Master of Business Administration from Harvard University.

As an avid tennis player, Mr. Kim serves as an official Advisor to top 100 ranked tennis professional, Kwon Soon Woo and is also a "Wilson Brand Ambassador." Mr. Kim lives in Seoul, Korea with his spouse and has two grown children.

# DOING BUSINESS IN KOREA SEMINAR 2022

## CONGRATULATORY REMARKS II / 축하 II



### **The Hon. Jon Ossoff** 존 오소프

**U.S. Senator for Georgia**  
미 조지아주 상원의원

Jon Ossoff is the senior United States Senator from the state of Georgia.

In his first year in office, Senator Ossoff has taken a serious approach to fighting for his constituents, delivering resources that improve quality of life in the state of Georgia, and has become well-known as a pragmatic and level-headed leader when it comes to international relations and building relationships with U.S. partners.

In particular, Senator Ossoff has quickly emerged as a leader in the Senate pursuing stronger relations with South Korea, which is a key trading partner not only for the United States, but also for the State of Georgia.

Just three months into his tenure, Senator Ossoff jumpstarted negotiations that were at an impasse and helped resolve a trade dispute between South Korean companies SK Innovation and LG, saving nearly 3,000 electric vehicle battery manufacturing jobs in Georgia jobs that were at risk.

In November 2021, Senator Ossoff led a historic, five-day economic delegation to South Korea, where he met with key economic and government leaders, including President-elect Yoon and members of the Moon administration, to deepen ties between the United States and South Korea.

During his visit, Senator Ossoff met with AmCham Korea members and highlighted the critical relationship between businesses in the United States and South Korea for export and foreign direct investment opportunities.

Senator Ossoff serves on the powerful Senate Judiciary; Banking, Housing, and Urban Affairs; Homeland Security and Governmental Affairs; and Rules Committees. He is also the Chair of the Homeland Security Permanent Subcommittee on Investigations.

Senator Ossoff is a graduate of Georgetown University's School of Foreign Service (Bachelor of Science) and the London School of Economics (Master of Science).

# DOING BUSINESS IN KOREA SEMINAR 2022

## CONGRATULATORY REMARKS III / 축하 III



### **The Hon. Christopher Del Corso**

**크리스토퍼 델 코소**

**Chargé d’Affaires ad interim at U.S. Embassy Seoul**

**주한미국대사관 대사대리**

Christopher Del Corso is a career member of the U.S. Senior Foreign Service with the rank of Minister Counselor. He assumed his current position as Chargé d’Affaires ad interim at U.S. Embassy Seoul on July 16, 2021. Prior to this posting, Mr. Del Corso served in Washington, DC as the Executive Director for the Bureau of Western Hemisphere Affairs, and before that was the Minister Counselor for Management Affairs and acting Deputy Chief of Mission at U.S. Embassy Seoul.

From 2015-2016, Mr. Del Corso served as a Senior Advisor to the Deputy Secretary for Management and Resources. He also served as the Senior Management Officer in U.S. Embassy Kabul’s International Narcotics and Law Enforcement Office in 2014-2015, where he helped oversee over one billion dollars of U.S. foreign assistance to Afghanistan.

Mr. Del Corso’s other diplomatic assignments include: Principal Officer in U.S. Consulate Recife (2008-2011); Senior General Services Officer in the Office of the Secretary of State (2006-2008); Management Officer in U.S. Consulate General Rio de Janeiro (2004-2006); General Services Officer in U.S. Embassy Kabul (2003-2004); General Services Officer in U.S. Consulate General Sao Paulo (2000-2001); and Political Officer and Consular Chief in U.S. Embassy Monrovia (1997-1999).

Before joining the Foreign Service in 1997, Mr. Del Corso served on active duty with the U.S. Marine Corps (1989-1993) and returned to active duty in support of Operation Enduring Freedom from 2001-2002. He recently retired as a Lieutenant Colonel from the U.S. Marine Corps Reserve.

A native New Yorker, Mr. Del Corso holds a bachelor’s degree in Political Science from the University of Rochester and master’s degrees from State University of New York @ Albany, Thunderbird – American Graduate School of International Management, and the National War College. He is married to Ms. Caroline Chung, a Foreign Commercial Service Officer, and has two children.

# DOING BUSINESS IN KOREA SEMINAR 2022

## CONGRATULATORY REMARKS IV / 축하 IV



### **Walter Cho** 조원태

**Chairman & CEO, Hanjin Group & Korean Air**  
한진그룹 회장

Walter Cho, Chairman and CEO of Hanjin Group and Korean Air, is a leader in the global aviation industry.

Before joining Korean Air in 2004, Walter started his career at Hanjin Information Systems and Telecommunication, an IT affiliate of Hanjin Group in 2003.

Walter led the Passenger Business, Corporate Strategy and Planning, and Cargo Business until 2017 when he was named President and COO of Korean Air. During that time, he decided to dedicate his entire career to the airline's qualitative and sustainable growth.

Walter is an enthusiastic leader who willingly takes on challenges by pursuing innovation.

In 2020, Walter made a bold decision to acquire Asiana Airlines to protect Korea's aviation industry and employees amid the COVID-19 challenges. His innovative leadership created opportunities in the global cargo business and he led the company to achieve operating profits during the pandemic.

He also played a pivotal role in launching Korean Air's trans-Pacific joint venture with Delta Air Lines in May 2018. The joint venture has strengthened Korean Air's network competitiveness, which in turn has resulted in attracting premium demand. It is widely considered the most comprehensive trans-Pacific joint venture. He also guided the introduction of the airline's next-generation environmentally-friendly aircraft such as B787-9s, B747-8is, B777-300ERs, A321neos, and A220-300s, solidifying a long-term foundation for growth.

Walter also is passionate about industry projects and expanding Korean Air's presence in the global aviation community. He is a member of the International Air Transport Association (IATA) Board of Governors, the highest policy-making body of the influential airline industry association. Walter also is Chairman of the SkyTeam Alliance Board. In June 2019, he served as President of the 75th IATA Annual General Meeting (AGM) in Seoul.

Walter has a management style built on the values of communication and kindness, and is committed to establishing an open, constructive corporate culture within the airline. He takes as many opportunities as possible to meet, speak and share opinions with employees through a variety of channels.

# DOING BUSINESS IN KOREA SEMINAR 2022

## SPOTLIGHT / 특별 발표



### **Stephen Dunbar-Johnson**

**스티븐 던바 존슨**

**President, International of The New York Times Company**  
뉴욕타임즈 인터내셔널 사장

Stephen Dunbar-Johnson is the President, International of The New York Times Company. Stephen is responsible for the oversight and strategic development of the Times Company's international businesses. Dunbar-Johnson was appointed President, International for the New York Times Company in October 2013 to lead the global expansion of The Company.

Prior to The Times, Dunbar-Johnson was Publisher of the International Herald Tribune (IHT), a position he assumed in January 2008. Before joining the IHT in 1998, he held various business development roles in the United Kingdom, France and the United States over twelve years at the Financial Times. He was educated at Worth School and Kent University in the U.K. and has completed an executive management program at the Wharton School at the University of Pennsylvania and the Sulzberger Executive Leadership Program at the Columbia School of Journalism.

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## FIRESIDE CHAT

### Policy Proposal for the Next Government

#### MODERATOR

**James Kim**

Chairman & CEO, AMCHAM Korea

#### PANELISTS

**Jung Jong-Yung**

Director General for Cross-border Investment Policy, MOTIE

**Kevin Peters**

Managing Director, MSD Korea

**Mark Lee**

CVP & President, Applied Materials Korea

**Yong Sang Lee**

Vice President, Legal Affairs, Coupang

# DOING BUSINESS IN KOREA SEMINAR 2022

## POLICY PROPOSAL FOR THE NEXT GOVERNMENT 새 정부의 핵심 개혁 과제



### **Jung Jong-Yung** 정종영

**Director General for Cross-border Investment Policy, MOTIE**  
산업통상자원부 투자정책관

#### **Work Experience**

- Director, American Cooperation Division, Ministry of Knowledge Economy
- First Secretary, Korean Embassy in Germany, Ministry of Foreign Affairs
- Director, Distribution and Logistics Division, Ministry of Trade, Investment and Energy
- Director, Nuclear Power Policy Division
- Director, Energy Innovation Policy Division
- Director, Bureau of Product Safety Policy, Korean Agency for Technology and Standards



# DOING BUSINESS IN KOREA SEMINAR 2022

## POLICY PROPOSAL FOR THE NEXT GOVERNMENT 새 정부의 핵심 개혁 과제



### **Kevin Peters** 케빈 피터스

**Managing Director, MSD Korea**  
한국MSD 대표

Kevin Peters, Managing Director of MSD Korea, has approximately 30 years of experience in the pharmaceutical industry; He joined MSD UK in 1996, and has spent over 25 years' experience with MSD and built a broad range of experiences across global, regional, and local assignments in AP, China, Europe, and other regions.

Kevin Peters led the growth of MSD Thailand successfully from 2018 to October 2020 before joining MSD Korea as Managing Director and prior to his appointment in Thailand, he was Associate Vice President and Chief Marketing Officer in China. He has also held various roles as Global Franchise Leader for Immunology, EU Regional Marketing Leader for Diversified Brands and as UK Business Unit Director. He also served as Vice President for PReMA Thailand (Pharmaceutical Research Institute and Pharmaceutical Association) in 2019 and put a lot of effort towards developing the industry in Thailand.

Kevin Peters has led the launches of innovative, new medicines and vaccines. In addition, he has been passionate in working with health care providers and various stakeholders including industry associations to bring these medicines to the people who need them most. Also, he has deep interest in travelling and learning about the cultures of the many countries he has visited.

# DOING BUSINESS IN KOREA SEMINAR 2022

## POLICY PROPOSAL FOR THE NEXT GOVERNMENT 새 정부의 핵심 개혁 과제



**Mark Lee** 마크 리

**CVP & President, Applied Materials Korea**  
어플라이드머티리얼즈 대표

Mark Lee is a Corporate Vice President and Country President of Applied Materials Korea. In his role, Mark is responsible for executing and leading the company's overall strategy for the region together with the critical customers and partners in Korea, and the 2,000+ employees at Applied Materials Korea. As Korea has become one of the most strategic regions in semiconductor technology, Mark is focused to ensure that Applied is playing a pivotal role in the evolution of materials engineering and shaping the future of the semiconductor industry in Korea.

Mark is an industry leader with over 20 years of semiconductor experience. He has been with Applied Materials since 2003 and has held various executive positions from Head of Global Business Management and Operations, Account General Manager, Global Business Development head, to most recently, Country President and General Manager for Korea. As one of the key executives in the global semiconductor industry, Mark has been instrumental in driving semiconductor equipment growth in Taiwan/US/Europe/Japan in the 2000s, Korea's rapid development and expansion in the 2010s, and Applied's executive owner for the Semi Product Group in the recent China semiconductor evolution.

Prior to Applied, Mark started his career as a United States Naval Officer after graduating from the United States Merchant Marine Academy at Kings Point with a BS in Mechanical Engineering. Upon fulfilling his 5-year military commitment as a Naval Surface Warfare Officer, his passion for engineering led him into the field of semiconductor technology. He held various leadership roles at Novellus systems (now Lam Research) in technology and product management in the US, Asia and Europe prior to joining Applied Materials.

Applied Materials is the leader in materials engineering solutions used to produce virtually every new chip and advanced display in the world.

# DOING BUSINESS IN KOREA SEMINAR 2022

## POLICY PROPOSAL FOR THE NEXT GOVERNMENT 새 정부의 핵심 개혁 과제



### **Yung Sang Lee** 이영상

**Vice President, Legal Affairs, Coupang**  
쿠팡 법무 담당 부사장

Sean YS Lee was formerly a senior level prosecutor. He was a prominent corporate white collar crime prosecutor at Supreme Prosecutors' Office and Seoul Central Prosecutors' Office leading investigations of major cases of the Prosecution Service. During his tenure, he was selected to serve as a senior legal staff of the President's Office, and also served at the Ministry of Justice where he oversaw and coordinated international cooperation in criminal matters.

Sean joined Coupang Corp. in 2021 from Yulchon where he was a Partner in the Litigation Group. He specialized in white collar defense, regulatory investigations, and cross border investigations. He also led the ESG-litigation team and participated widely in risk management and ICT advisory work.

He is a graduate of Seoul National University in Law and Georgetown University School of Law (LL.M.). He completed his training at the Judicial Research & Training Institute in 2000.

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## PRESENTATION

**Bonhi Gu**

Director, Invest Seoul

**Jyun Moon**

Director, GR Korea

**Young-Jay Paik**

Managing Director, Philip Morris Korea

**Christina Ahn**

Managing Director, Morgan Philips Korea

**Joojin Kim**

Managing Director, Solution for Our Climate (SFOC)

## DOING BUSINESS IN KOREA SEMINAR 2022

### INTRODUCTION TO INVEST SEOUL AND INVESTMENT ENVIRONMENT IN SEOUL 서울시 투자환경 및 서울투자청 소개



**Bonhi Gu** 구본희

**Director, Invest Seoul**  
서울투자청 대표

- 2022 Appointed as new Director of Invest SEOUL investment promotion agency of Seoul Metropolitan Gov't
- 2016 Founder & Managing Director of WOORI BANK EUROPE GmbH mainly focused on corporate banking business, money intermediary and bond trading business
- 2011 Team Leader of Global business Dept. (WOORI BANK KOREA) managed HR issues and budget mgm't of overseas networks and employees designed and launched banking product for global WM clients
- 2002 Worked as investment banking manager & derivative trader in London & Seoul (WOORI BANK KOREA)

# REDISCOVER SEOUL NEW BUSINESS & OPPORTUNITIES

SEOUL METROPOLITAN GOVERNMENT  
INVEST SEOUL CENTER



1

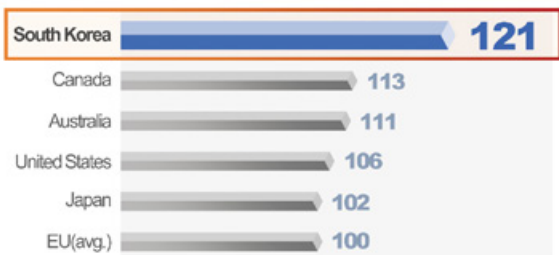
## GLOBAL INNOVATION LEADER

### 2021 Bloomberg Innovation Index Rankings



Ranked **No.1** for 8 consecutive years

### 2021 European Innovation Scoreboard



Selected as **The Most Innovative Country**,  
performed 21% above the EU average.

2

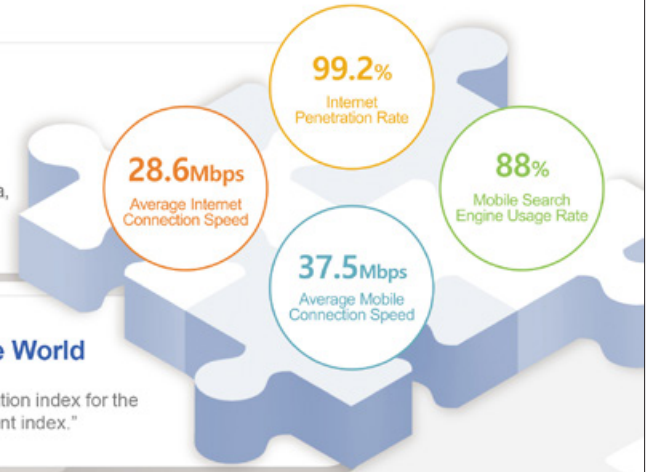
# WORLD'S BEST SMART CITY

## Awarded 'City Award' at 2019 Smart City Expo World Congress(SCEWC)

"Seoul was highly praised for analyzing urban phenomena and civic action based on the world's best smart city infrastructure and public data, and for establishing a Cooperative system that solves city problems with citizens."

## One of the Best E-Government Systems in the World

"Korea stands atop the 2020 UN E-Government Survey's e-participation index for the second time and holds the 2nd rank in the e-government development index."



3

# DIGITALIZED MEGA CITY

▶ % of individuals using a computer: 85.5



▶ % of internet access at home: 99.7



▶ % of households with computer: 71.6

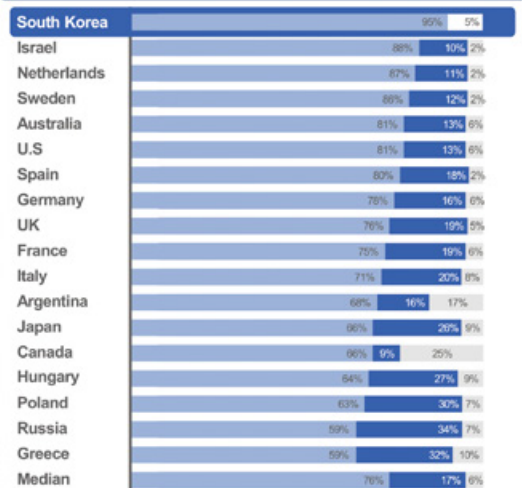


▶ % of smartphone own: 95 \*\*



■ A smartphone ■ A mobile phone that is not a smartphone ■ No mobile phone

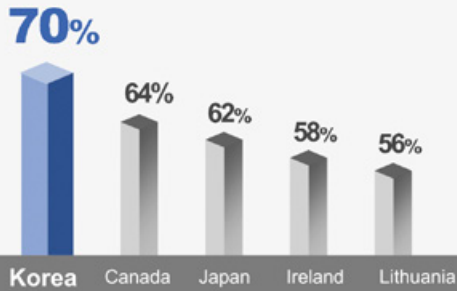
## Advanced economies



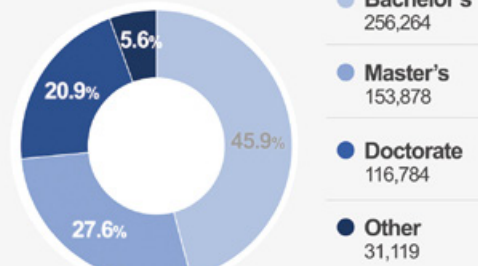
4

# CITY OF TOP TALENT

## 2021 OECD Top5 College Graduation Rate in 25-34 Age Group



## R&D Personnel by Degree



Source: KISTEP

5

# TECHNICAL R&D & IRPs SUPPORT

## R&D Support

- 300 SMEs / Year
- \$40 million / Year

- ▶ 1,864 companies with \$540 million since 2005
- ▶ 3,000 patents applied or registered

## IRPs Support

- 4,000 SMEs / Year













6



# SEOUL UNICORN VENTURES

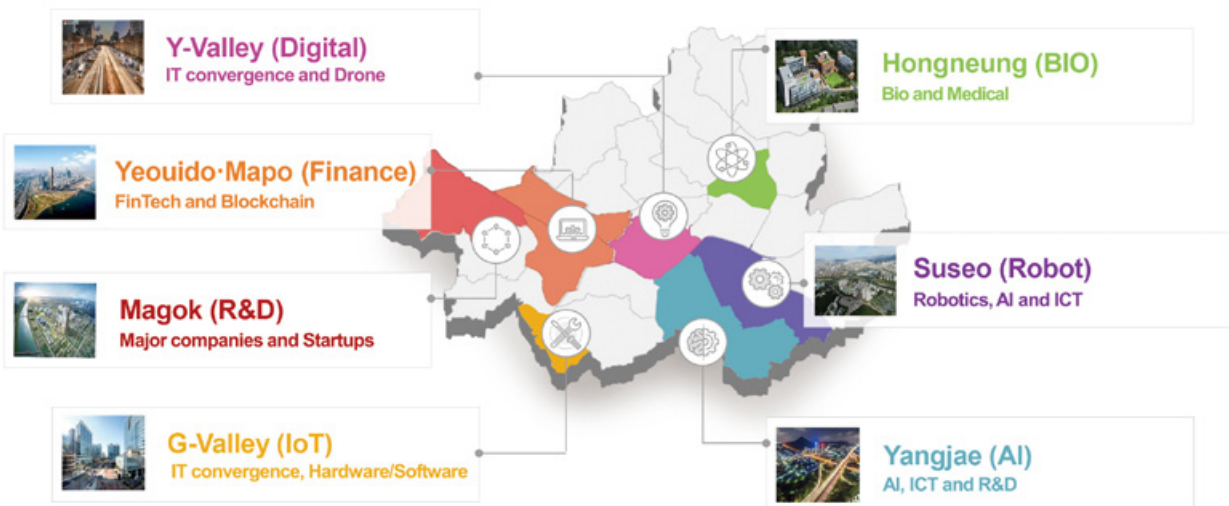
10 unicorns are located in Seoul out of 12 nationwide

 Valuation <b>\$3.30</b> billion Main Investor Sequoia Capital	 Valuation <b>\$4.00</b> billion Main Investor Formation 8	 Valuation <b>\$1.19</b> billion Main Investor Credit Suisse	 Valuation <b>\$1.00</b> billion Main Investor Qualcomm Ventures	 Valuation <b>\$7.40</b> billion Main Investor Bessemer
 Valuation <b>\$1.00</b> billion Main Investor Skylake Investment	 Valuation <b>\$2.34</b> billion Main Investor NXC	 Valuation <b>\$1.32</b> billion Main Investor Goldman Sachs	 Valuation <b>\$2.20</b> billion Main Investor Sequoia Capital	 Valuation <b>\$1.33</b> billion Main Investor Atinum Investment

\*CB insights: Global Unicorn Club(Apr 2022)

7

# SEOUL'S BUSINESS CLUSTERS



\* Seoul Metropolitan Government : Seoul Vision 2030

8

# SEOUL'S BENEFITS & INCENTIVES

## 01 CASH GRANT

- ▶ To be determined through negotiations and deliberation by the Foreign Investment Committee

## 02 SUBSIDY

### New Employment / Education and Training Subsidy

- ▶ When the number of workers exceeds 10, each of workers will be granted maximum USD 800(KRW 1million) per month

## 03 FIZ (Foreign Investment Zone)

- ▶ Up to 50% of the foreign invested company's rental fee in FIZ

## 04 TAX SUPPORT

Acquisition Tax ..... Up to 15 years

Property Tax ..... Up to 7 years

Tax deduction based on the invested amount ratio

## 05 OFFICE SUPPORT

### Office Space and Land for Sale

"60%" of market price compared to the nearby area

9

# Invest Seoul

invest  
Seoul

February 2022

Investment Promotion Agency  
of the Seoul Metropolitan Government

Invest Seoul is dedicated to  
**attracting investment capital to Seoul and  
supporting global companies' business activities**



Comprehensive



Customized



Connected

10

## Invest Seoul\_Services



- Provision of investment information
  - ▶ Operation of a comprehensive platform
  - ▶ Publication of investment materials
- Connecting Seoul's startups with global investors
  - ▶ 1,000 of Seoul's startups
  - ▶ Investor Relations(IR)
  - ▶ Connecting with partners and legal support
- Follow-up management of foreign-invested companies
  - ▶ Providing one-stop service for FDI (All-in-One Package)
  - ▶ FDI After-care (Business Matching & Networking)

11

## Services\_ Investment Information

### “ Operation of a comprehensive platform



#### Optimized information through website and AI chatbot

- ▶ Providing information of interest on global investor's interests
- ▶ AI chatbot consultation and professional consulting(April)

### “ Publication of investment materials

Providing market information reports for 5 new industries based on innovation technology in Seoul



12

## Services\_ For Promising Companies

### “ Basic

- Distribution Seoul startups' marketing materials to investors
- Overseas market information
- Meetups and networking events with investors
- Pitching consulting

### “ Advanced

- On&Off line meeting arrangement with global VCs
- Overseas IR
  - ▶ Bio USA, Collision, TechCrunch Disrupt, GITEX, etc.
  - ▶ Covering all expenses

### “ Premium

- One on one meeting with global investors
- Legal expense for investment contract up to 30M KRW
- Subsidy of 10M KRW each when completion of investment

13

## Services\_ For Foreign Investors

### “ Executive Service ”

#### Ecosystem

44

Incubating facility

10,450

Company List

\$1B

Fundraising

7ea

Industrial clusters

#### Invest Seoul



Deal sourcing & matching



Biz Tour & Networking

#### Seoul Incentives

- Cash Grants
- Office Space
- Network cooperation
- Tax Exemption

14

## Services\_ FDI All-in-One Package

### “ Investment Support

- Standard fee of legal service for incorporation or increase of capital
- Subsidy will be provided depending on the amount of investment

### “ Management Support

- Consulting service fee
- Subsidy is 1% of the amount of FDI

### “ Settlement Support

- Office rent and relocation service fee
- When FDI is more than ₩1B, subsidy will be provided within ₩5M

“

Maximum

**KRW 50M**

for each investment

”

15

## Services\_ FDI After-care

### Business Matching



- ▶ Matching Korean Companies & experts in the relevant industries for business expansion
- ▶ Connecting professional consultants

### Networking



- ▶ Online and offline conferences, forums, seminars, etc
- ▶ Hosting 'Invest Seoul Day', inviting foreign direct invested companies, investors and investment-related organizations

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# THANK YOU

## REDISCOVER SEOUL

INVEST SEOUL

Tel) 02.6361.4120

Email) [investseoul@sba.seou.kr](mailto:investseoul@sba.seou.kr)



## DOING BUSINESS IN KOREA SEMINAR 2022

### GOVERNMENT RELATIONS: WORK WITH STRATEGY, NOT PERCEPTION 대관업무 가이드



#### **Juyun Moon** 문주윤

**Director, GR Korea**  
GR코리아 상무이사

Juyun Moon is a Director at GR Korea. She is a public affairs and strategic communications professional with a history of working both in-house and as an agency consultant. She is experienced in implementing public affairs projects across across fields such as intellectual property, internet technology and software, environment, and energy.

Since COVID-19 outbreak, she has been heavily involved in global health issue, and is providing policy consultation to leading domestic and international partners to combat the pandemic. Before joining GR Korea, Juyun was a policy analyst for Korea's dominant telecommunications company and notably served as an aide to a very senior member of the Cabinet and Korean National Assembly. She holds a B.A. in Political Science and International Relations from Yonsei University in Seoul, and is fluent in English, Korean and Mandarin Chinese.



## GR Korea – Strategic approach to government relations

Director, Juyun Moon  
21 April 2022

1



## Table of contents

---

**Government relations in Korea**  
Definition and value

**Korea's regulatory system**  
Perception and practice

**Success through strategic planning**  
Suggested approach

---

2

2



## Government relations in Korea: definition and values

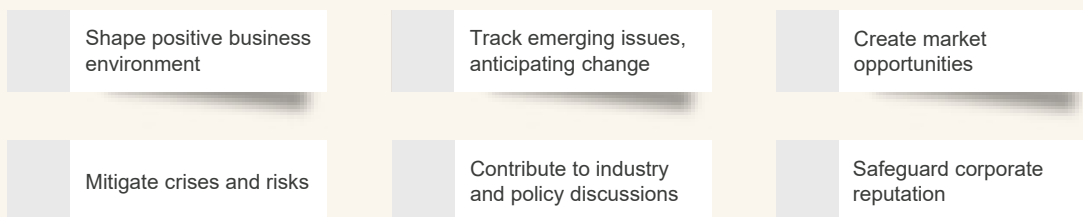
### Understanding of the role of government relations

Definition of government relations

**Government relations** refers to the *planning and implementation of proactive engagement with public policy stakeholders for the purpose of creating an environment conducive to policy changes*

### What can be achieved through effective government relations?

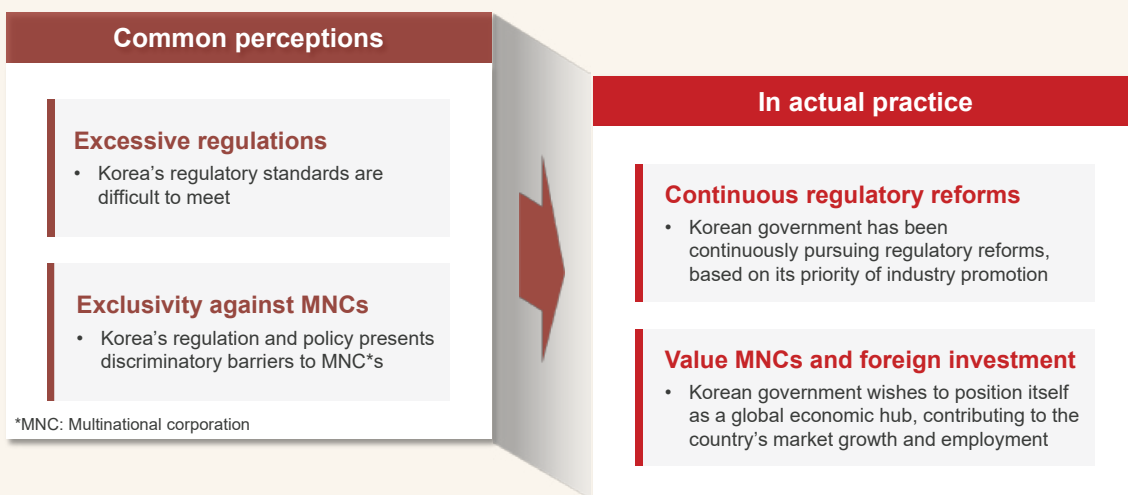
Functions served to corporate interest



3

## Korea's regulatory system: redressing common perceptions

### Recalibration of foreign and multinational businesses' general understanding of Korea's regulatory system



4

## Korea's regulatory system: government efforts for reform

↑ Korean administrations' representative policy initiatives for regulatory reform



**Roh Moo-hyun**  
2003 - 2008

**Market-sensitive system**



**Lee Myung-bak**  
2008 - 2013

**Regulation sunset system**



**Park Geun-hye**  
2013 - 2017

**Regulatory cap system**



**Moon Jae-in**  
2017 - 2022

**Regulatory sandbox**



**Yoon Suk-yeol**  
2022 - 2025

*"Will pursue negative regulations and low-tax drive"*

5

## Success through strategic planning: suggested roadmap

↑ Key steps to take in seeking strategic approaches to successful government relations



\*NA: National Assembly

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## Government relations expertly handled

GR Korea provides a full range of public affairs services:

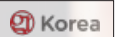
Issue mapping	Policy monitoring	Intelligence gathering	Strategic outreach
Advocacy	Public affairs campaigns	Political due diligence	Support for public tenders and public-sector sales

gr-group.com • info@gr-group.com

Part of the GR Group Washington DC | London | Seoul | Osaka | Tokyo

7

7



## Contact

**GR Korea (Seoul)**  
21F 83 Uisadang-daero  
Yeongdeungpo-gu, Seoul  
11 07325

grkorea.com

Tel +82 2 556 4205  
info@gr-group.com

### Other offices

**GR Group Asia (Washington DC)**  
1101 Pennsylvania Ave., NW  
Washington D.C. 20004, USA

**GR Group (London)**  
Pavilion, 96 Kensington High Street,  
London W14 4SG, UK

**GR Japan (Tokyo)**  
101 Juzen Bldg, 2-9-6 Nagatacho,  
Chiyoda-ku, Tokyo 100-0014, Japan

**GR Japan (Osaka)** Level 18, Hilton  
Plaza West Office Tower 2-2-2 Umeda  
Kita-ku, Osaka 530- 0001 Japan

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# DOING BUSINESS IN KOREA SEMINAR 2022

DELIVERING A BETTER FUTURE WITH THE RIGHT TRANSFORMATION  
더 나은 미래로 나아가는 올바른 혁신



**Young-Jay Paik** 백영재

**Managing Director, Philip Morris Korea**  
한국필립모리스 대표

## Business Experience

- 2000 McKinsey & Company Korea, Senior Associate
- 2003 CJ Group Holding Company, Senior Strategist
- 2009 Booz & Co. Korea, Principal
- 2011 Blizzard Entertainment Korea, Country Managing Director
- 2015 Google, Global Director
- 2020 Philip Morris Korea Inc., Managing Director

## Education

- 1992 Seoul National University, B.A. in Cultural Anthropology
- 1999 Yale University, Ph.D. & M.Phil. in Cultural Anthropology
- 2008 University of Southern California, Master of Real Estate Development

# Delivering a better future with the right transformation

Philip Morris Korea  
Young-Jay Paik

1

## Philip Morris Korea



Philip Morris Korea is a tobacco company, that produces its products in Korea

## Who we are



1989  
year



600bio KRW



1,000  
employees

The first and only manufacturing hub for HTPs in Asia



2.

2



“What are we inventing?”  
Transformation has begun from this question

3

## Transforming our products

Focused on bringing better alternative for adult consumers



OVER 30 YEARS OF INNOVATION

### ELECTRICALLY HEATED CIGARETTE SMOKING SYSTEM (EHCSS)

Years of development	1990-98	Middle of 1990s	2000-04
Year of commercialization	1998	2002	2006
	<b>Accord</b> in the U.S. (Richmond, Virginia)	<b>Accord</b> in the U.S. (Richmond, Virginia)	<b>Heatbar</b> in Australia, Germany and Switzerland
	<b>1999 Oasis</b> in Japan (Osaka)	<b>Oasis</b> in Japan (Osaka, Kyoto, Kobe, and Nara)	

### TOBACCO HEATING SYSTEM (THS) IS THE COMBINATION OF AN ELECTRICALLY HEATED TOBACCO PRODUCT (EHTP) AND A TOBACCO HEATING DEVICE (THD)

Years of development	2007-09	2009-11	2011-13	2014-15	2016-17	2017-18	2017-18	2017-18	2019
Year of commercialization				2014	2016	2018	2018	2018	2019
				<b>IQOS 2.2</b> Pilot launch in Milan (Italy) and Nagoya (Japan). In 2015 in Japan and Italy, as well as in cities in Portugal, Romania, Russia and Switzerland.	<b>IQOS 2.4</b>	<b>IQOS 2.4 PLUS</b>	<b>IQOS 3</b>	<b>IQOS 3 MULTI</b>	<b>IQOS 3 DUO</b>

4

# Smoke-free product


Innovating better alternatives for "Smoke-Free Future"



Global  
**USD 9 billion +**  
(R&D Investment)  
+ 930 scientists, engineers,  
and technicians



**1,300 +**  
Patents granted



**95%**  
(Average reduction of levels of HPHCs)  
PMI HeatControl™  
reduces the harmful  
chemicals

\*\*95% lower amounts of harmful substances' represents the average reduction level of various harmful substances (excluding nicotine) selected by world-renowned health institutions (WHO, FDA, and IARC) compared to a standard reference cigarette (3R4F) smoke. IQOS device was obtained under the Health Canada Intense Testing regime. Please visit [www.iqos.com](#) and refer "Important information" page.

\*\*3R4F: a standard reference cigarette, developed by the University of Kentucky, Center for Tobacco Reference Products

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# Science-based innovative product

US FDA authorized the marketing of the IQOS as  
"appropriate for the protection of the public health"



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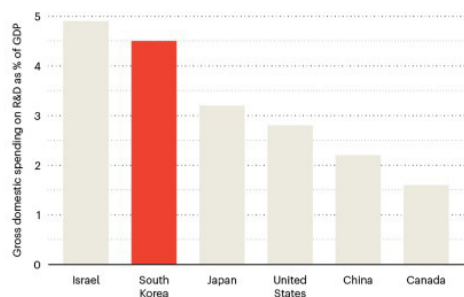
Transformation begins from  
a willingness to innovate

7

## Establishing R&D center in Korea

Korea is at the center of innovation, attracting R&D center across the globe

OECD Gross domestic spending on R&D



Sources: Nature Index; OECD Gross domestic spending on R&D (indicator)  
<https://doi.org/10.1787/d9b068bd-en> (Accessed 8 May 2020)

Philip Morris International Cube (R&D Center)



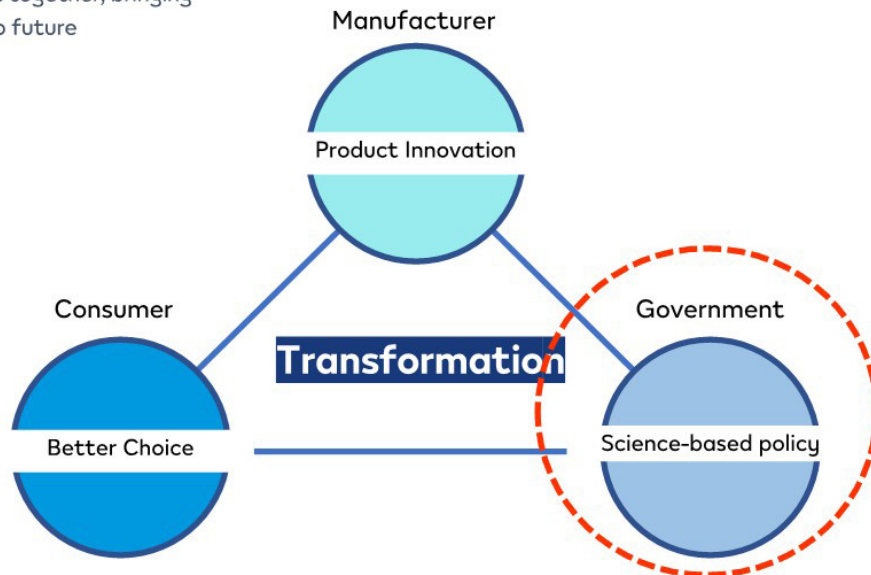
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## We can't do it alone

We must seize it together, bringing better impact to future



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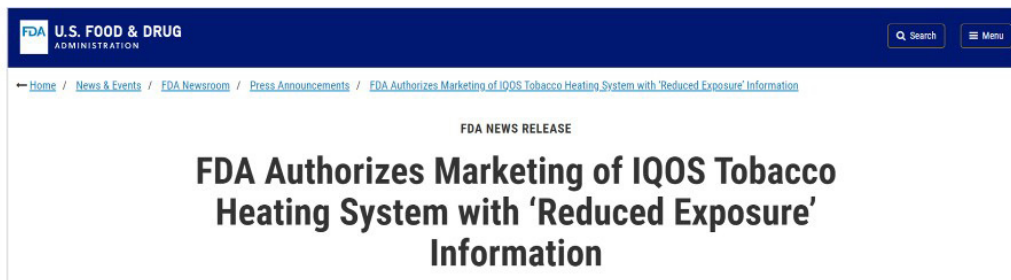
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## Science-based policy (Example from the US)



Since 2009, the US FDA is given the full authority to regulate the manufacture, distribution, and marketing of tobacco products

- PMTA (Premarket Tobacco Product Application: 사전판매 인가) must provide **scientific data that demonstrates a product is appropriate for the protection of public health**
- MRTP (Modified Risk Tobacco Product: 위해저감 담배) application must demonstrate that the product will or is expected to **benefit the health of the population as a whole**



10.

10

- Our vision is to create a smoke-free future where smokers have a better choice than smoking cigarettes
- We are trying to accelerate our vision by establishing R&D center in Korea
- Smoke-free products should be regulated properly based on scientific evidence and changed policy

11.

11

Together we can make the better future

**#SmokeFreeFuture**

11.

12

Thank You

12.

13

## DOING BUSINESS IN KOREA SEMINAR 2022

THE FUTURE OF WORK, JOBS AND CAREERS - AGENDA FOR INNOVATION AND EMPOWERMENT / 고용, 직업 및 미래인재전략 - 혁신과 역량 강화를 위한 의제



**Christina Ahn** 크리스티나 안

**Managing Director, Morgan Philips Korea**  
모건필립스 코리아 대표

Christina Ahn is the Managing Director of Morgan Philips' Korea office. With over 18 years of HR consulting and executive search experience in Korea, U.S. and Greater China, she brings insight and expertise on a wide range of talent and leadership solutions to client organizations. Christina specializes in C-level executive recruitment across all industries, with a specific focus on placing senior bilingual and global talent for domestic and global clients.

Prior to executive search, Christina held leadership roles at Mercer and PwC where she helped clients solve complex business problems with practical talent and organizational solutions. As a strong advocate of equity diversity & inclusion, she is dedicated to supporting clients' diversity goals through cohesive and sustainable leadership recruitment strategies.

Born in Seoul, raised in the US with extensive professional experience in Greater China, Christina is fully bilingual in Korean and English with in-depth understanding of the cultural nuances involved in complex cross-border leadership requirements of client organizations.

Christina earned her BS in organizational studies from Northwestern University and a master's in Communication at the University of Pennsylvania. She has also completed doctoral studies at The University of Hong Kong and holds certification in leadership assessment.

**AMCHAM**

MORGAN PHILIPS  
GROUP

# THE FUTURE OF WORK, JOBS, AND CAREERS

Agenda for Innovation and Empowerment

AMCHAM Doing Business in Korea Seminar 2022  
April 21, 2022

**Christina Ahn**  
Managing Director, Morgan Philips Korea

1

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GROUP

## Post-Pandemic Employment Market

- Highest Job Growth Rate in 22 years
- Global Talent's Interest in Korea
- Growing Employment Gap between Large Companies & SMEs
- Employment Rate of College Graduates Dropping
- Hybrid Work as a Key Benefit

2

# Impetus for Innovation and Empowerment

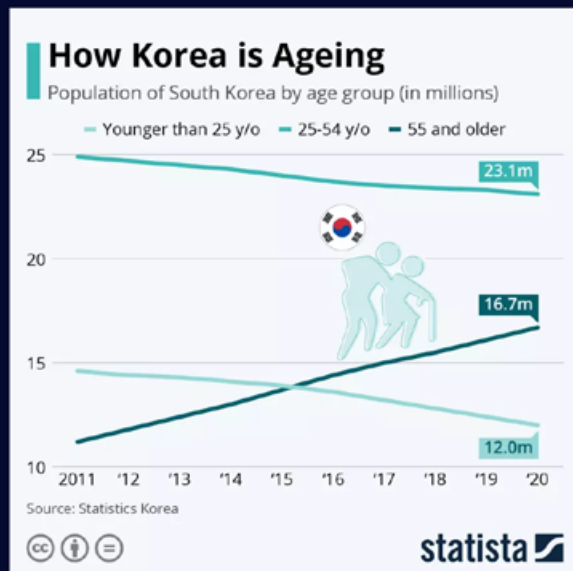


1. Aging Workforce
2. Generational Divide in the Workplace
3. Newly Defined Employment Relationship Post-Pandemic
4. Rise of the Gig-Economy / Self-Employment
5. ESG / Gender / Diversity

3

## 1. Aging Workforce

- Between 2011 and 2020, the number of people younger than 25 years old dropped from 15 million to 12 million.
- While the number of Koreans 55 and older has increased from 11 million in 2011 to 16.7 million in 2020.



4



## 2. Generational Divide in the Workplace

*"People my age see our jobs as just one fraction of our life, more a tool to build our lives. On the contrary, my superiors see their jobs as a critical part of their lives and often don't understand why we don't have the same loyalty towards the company as they do."*

A Young Millennial in Korea  
(From a BBC Interview)

5

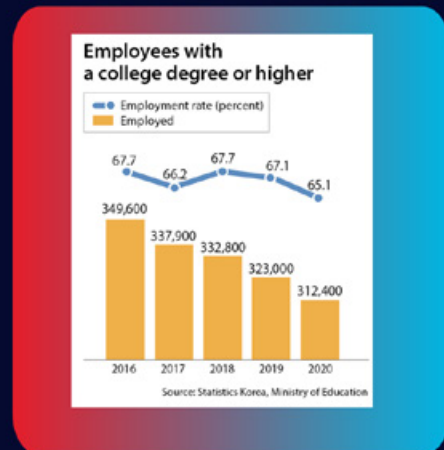


## 3. Newly Defined Employer/Employee Relationship

- 01 A New Way of Looking at Work
- 02 New Income Sources Outside of Work

6

## 4. Rise of Gig Economy/Self-Employed



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7

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## 5. ESG / Gender Agenda



**Pay Transparency/  
Minimum Wage**

**Remote Work**

**Healthy & Safety**

**Labor Relations**

8



# Looking Towards Innovation & Empowerment



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## About Morgan Philips Group

Morgan Philips Group is a global talent solutions provider that disrupts conventional thinking in **executive search and talent consulting**.

Our innovative solutions embrace the rapidly changing business environment with agility and flexibility.



+82-2-6007-2640



korea@morganphilips.com



www.morganphilips.com



29th Floor, Parnas Tower 521 Teheran-ro, Gangnam-gu Seoul 06164, Korea



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## DOING BUSINESS IN KOREA SEMINAR 2022

### THE REGULATORY CHALLENGES OF RENEWABLE ENERGY BUSINESS IN KOREA 전력산업 규제로 인한 재생에너지사업의 도전



#### **Joojin Kim** 김주진

**Managing Director, Solutions For Our Climate (SFOC)**  
기후솔루션 대표

Joojin Kim is Managing Director and Founder of Solutions for Our Climate (SFOC), a Seoul-based climate advocacy group focused on reducing greenhouse gas emissions from the power, steel, and land-use sector.

Joojin has over fifteen years of experience with the international climate change regime, including experience serving as a member of the delegation of the Republic of Korea to the 2009 United Nations Climate Change Conference, held in Copenhagen. More recently, he served as a member of the Working Group for Korea's Third Energy Framework Plan and as a member of the Advisory Panel of the National Council on Climate and Air Quality of Korea led by Ban Ki-Moon. He also briefly worked for the Environmental Defense Fund (EDF). Before founding SFOC, he was an attorney at Kim & Chang, Korea's largest law firm.

Joojin received his LL.M. from Georgetown University Law Center and master's degree and bachelor's degree from Seoul National University.

# Regulatory challenges of the renewable energy business in Korea

## *"Doing Business In Korea"*

By Joojin Kim



21<sup>st</sup> April 2022

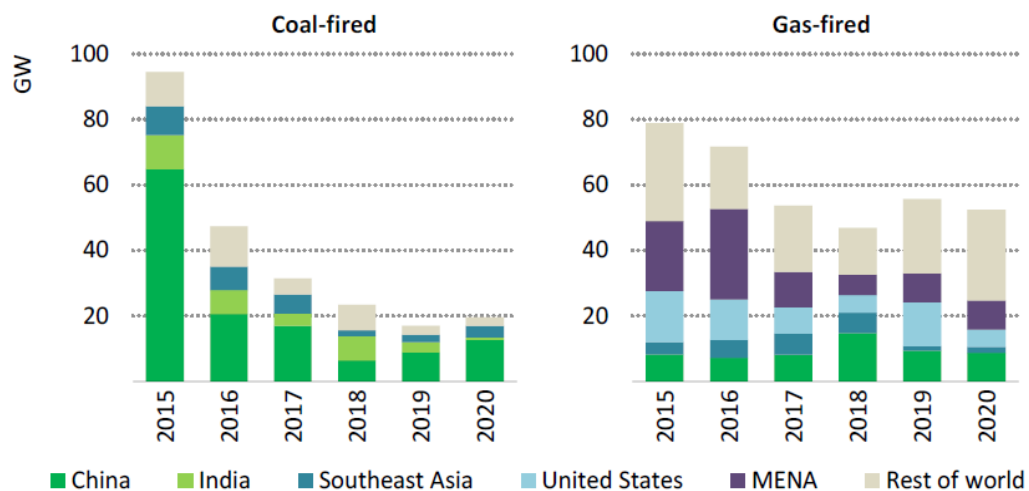
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1

## World Energy Investment (IEA, 2021)

New coal and gas power investments in decline

FIDs for coal and gas, 2015-2020 (GW)



Note: MENA = Middle East and North Africa.  
Source: IEA calculations based on McCoy (2021).

IEA. All rights reserved.

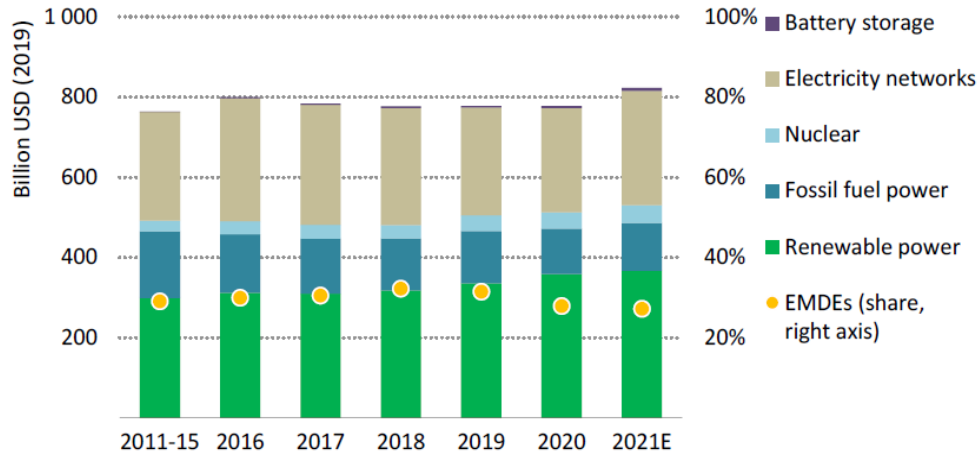
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2

# World Energy Investment (IEA, 2021)

Nuclear and fossil has a very marginal share compared to renewables

Global investment in the power sector by technology, 2011-2021E



IEA. All rights reserved.

Note: EMDEs = Emerging Market and Developing Economies, excluding China.

3

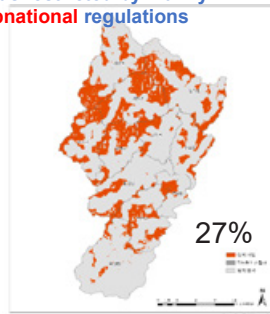
# Regulatory Challenges Korea's RE Business is Facing

Not the lack of wind or sun but things that can be overcome with some climate leadership

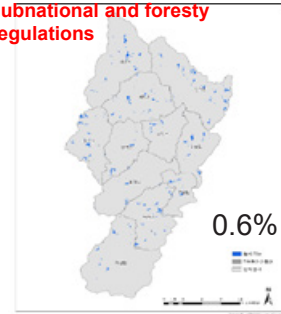
## Physical Permitting Challenges

Lack of national gov't leadership is creating regulatory "wild west" situation when it comes to RE development

areas restricted by mainly subnational regulations



areas restricted by national, subnational and forestry regulations



## Grid Access and Pricing Regulation Challenges

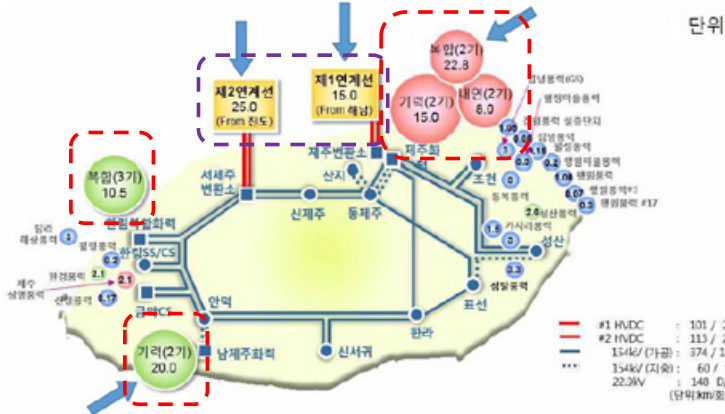
Will our national utility, which owns most of our generation business and virtually controls grid access and compensation welcome third-party renewable generation?

4

# Intuitive example explaining Korea's RE problem - Jeju

Renewable energy generation significantly curtailed taking away 3-4% of wind power profit margins

Interconnections from mainland Korea originally intended to import (not export leftover renewable) electricity



Large scale gas / diesel plants

Wind + solar plants scattered throughout province

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- Approx. **900 MW of gas / diesel power plants** - most recently retrofitted + all 100% owned by Korean government utility, KEPCO
- Approx. **800 MW of wind + solar plants** – owned relatively more by private companies
- **600 MW average load** - theoretically possible to be 100% renewables at certain times
- **(1) Real time / flexible power markets and (2) battery systems** can reduce curtailments – and KEPCO knows this (because I do to)
- **Reliability** is reason presented for RE curtailments – but really?

5

# What happens when the grid system operator is not independent

Intraday / Real time markets, new battery systems, feed in premiums are not used, despite availability

**Who will lose money if the renewable plants are curtailed less and fossil fuel generators curtailed more?**

*Korea Power Electric Corporation or KEPCO*

**Who decides technical / reliability standards applied to the grid, including whether or not to introduce real time markets or compensate battery services,?**

*Korea Power Exchange or KPX, which is Korea's national grid system operator, and which should be independent and neutral to technologies but....*

**What happens if KEPCO holds majority of KPX member meeting voting rights and have substantial presence in the KPX board room?**

**FYI – KEPCO and its Gencos holds majority voting rights in the member meeting and three out of eight non-standing board members work for KEPCO and its Gencos**

*Well, I guess KPX would be a lot less willing to introduce policies that may undermine KEPCO's legacy business*

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6

6

## Pricing mechanisms available for (practical) grid balancing services in Jeju

Which is quite similar to why renewable PPA policies are not working in Korea

Mechanism	Amount	Paid for how many hours per day	Issue
Capacity payments to gas power plants	KRW 22 / kW (USD 2 cents) for each hour power plant made available for dispatch	24 hours	Same function / different compensation
Capacity payments to small hydro plants		6.5 hours per day	
Service payments for new battery systems	None	None	

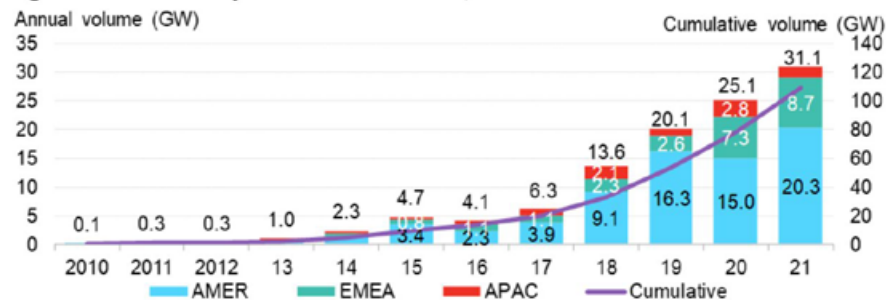
What both Korean and multinational companies are experiencing with renewable PPA opportunities will be not that much different from what is happening in Jeju between non-KEPCO renewable plants and KEPCO fossil plants, since **the increase of renewable PPAs will accompany a loss in KEPCO's cash flow**

7

## Corporate renewable energy procurement trends

Power purchase agreements are accelerating RE capacity

Figure 1: Global corporate PPA volumes, 2010-2021



Source: BloombergNEF. Note: Onsite PPAs excluded. APAC volume is an estimate. Pre-reform PPAs in Mexico and sleeved PPAs in Australia are excluded. Capacity is in MW DC.

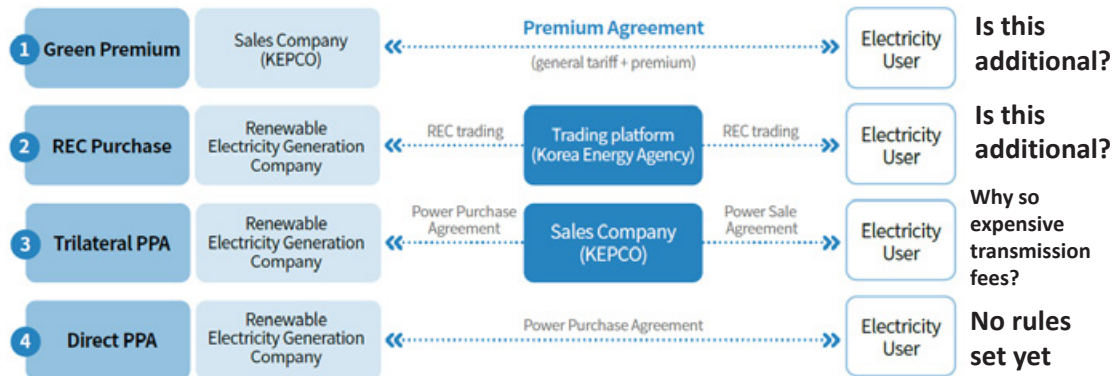
- 31.1GW of clean energy purchased through PPAs, however APAC only represents a small portion – common regulatory issues in the region
- Top buyers of renewable energy are US tech companies including Amazon, Google, Meta, Microsoft

Source: BNEF's 1H 2022 Corporate Energy Market Outlook, RE100 2021 Annual Disclosure Report

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# How can companies claim “RE” in Korea?

Some options available under Korean regulations



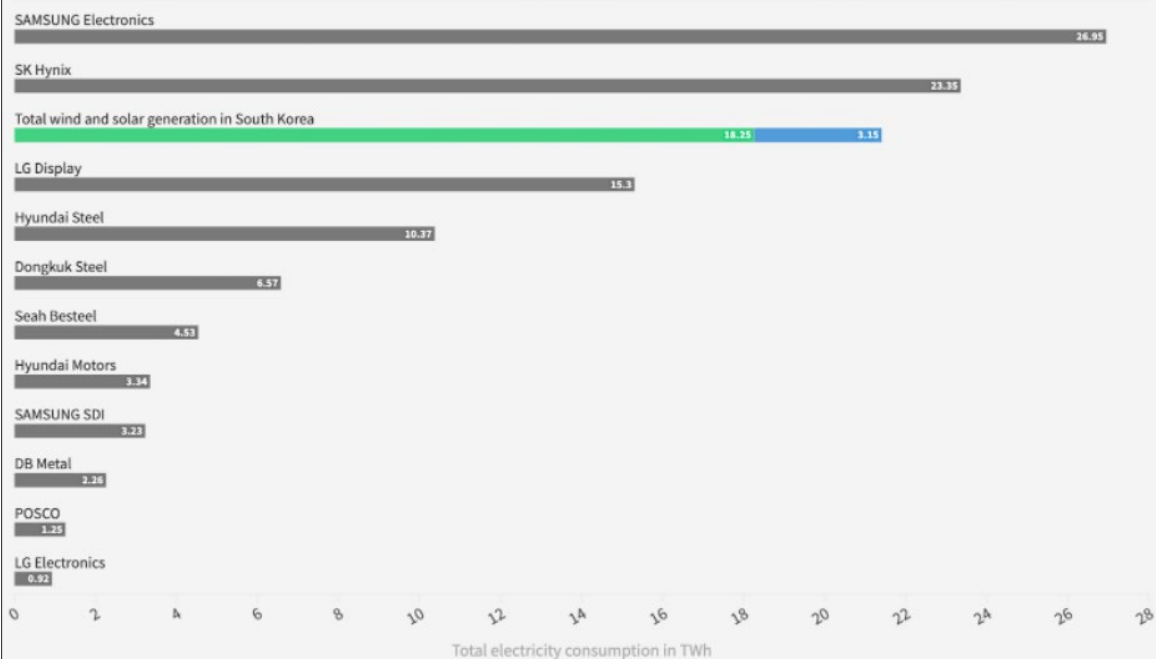
- Green premiums or REC purchases are mostly purchases of renewable energy attributions from existing projects, hence the “additionality question” - no new additions of renewable capacity
- Green premiums will not suffice renewable energy demands from large scale companies and RECs are too costly

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## South Korea's top 11 high-carbon exporters' power consumption VS. solar & wind power supply in 2020



S. Korea's wind & solar generation was 20% less than Samsung Electronics' electricity demand



Sources: 2020 Sustainability reports from each company, National GHG Inventory and Research Center (2020), Ember Global electricity review (2022)

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# The reality of Korean Government policies promoting RE

Will the Korean national utility want a situation where direct/trilateral PPAs proliferate?

Option	Number of Corporates	Consumption (MWh)	Cost per kWh
Green premium	59	1,440,393 (99.6%)	10 KRW/kWh
REC	15	4,944 (0.3%)	41KRW/kWh
Trilateral PPAs	1	-	unknown
Direct PPAs	1	-	unknown
Self-generation	28	1,193 (0.1%)	unknown
Sum	76	1,446,530 (100%)	

Source: [Korea Energy Agency, 2021. 12.](#)

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# How much a company will need to pay for Trilateral PPAs

A lot more expensive than fossil fuel-powered industrial electricity prices

- **Economic issue** - At least 60% higher than industrial retail power prices (~KRW 110/kWh)
- Some items may be considered as costs charged twice
- **Equity issue** - More important, KEPCO practically does not charge these network costs or other incidental costs to its 100% Gencos which compete with renewable energy

Scenario based on network cost	Photovoltaic Power Generation Case 1 (Medium to large)		Photovoltaic Power Generation Case 2 (Small: 500kW or under)		Wind Power Generation Case	
	Unit cost (KRW/kWh)	Percentage	Unit cost (KRW/kWh)	Percentage	Unit cost (KRW/kWh)	Percentage
Power generation company						
Electricity user						
Network access by power generation company						
Network access by electricity user						
Substation						
Levelized cost of renewable energy	136	77%	136	72%	170	78%
Total Incidental Expenses	40	23%	53	28%	45	22%
Network cost (base rate)	18	10%	22	12%	13	6%
Network cost (usage rate)	7	4%	15	8%	15	7%
Cost of network loss	3	1%	3	1%	3	1%
Upitt cost	4	2%	4	2%	4	2%
Transaction fee	0	0%	0	0%	0	0%
Welfare/special discount	3	2%	3	2%	3	1%
Electric Power Industry Base Fund	6	4%	7	4%	7	4%
<b>Total</b>	<b>176</b>	<b>100%</b>	<b>189</b>	<b>100%</b>	<b>215</b>	<b>100%</b>

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## Way forward

How the new administration can respond to bottom-up RE demands by businesses

- **Listen to Korean and multinational corporate demands for renewable energy, which the environmental movement is strongly supportive of**
  - Rare moment where the Greenpeaces, Samsungs, Ikeas and Apples of Korea are on the same page
- **Remove unreasonably high, duplicative, and unfair network costs or contract terms from renewable PPA schemes**
- **Introduce competition and increase the flexibility of the power market**
- **Understand that as long as KEPCO controls both generation and grid access/compensation, there will be significant limitations in renewable development**
  - Both Korean and international businesses should demand fairer and more transparent grid access and pricing policies to competent government authorities
- **Remove and simplify renewable energy siting regulations / complex permitting procedures**

# DOING BUSINESS IN KOREA SEMINAR 2022

Korea at the Crossroads: Key Innovation  
Agenda for the New Korean Government

2022.04.21(Thu)  
Conrad Seoul



## PANEL DISCUSSION

How to Unlock Korea's Next Phase  
of Innovative Economy: Key Reform Agenda  
for the New Korean Government

### MODERATOR

**Myung Jae Lee**

Foreign Attorney, Yulchon LLC

### PANELISTS

**Daekyung Kim**

Senior Consultant, GR Korea

**Christina Ahn**

Managing Director, Morgan Philips

**Joojin Kim**

Managing Director, Solution for Our Climate (SFOC)

# DOING BUSINESS IN KOREA SEMINAR 2022

## HOW TO UNLOCK KOREA'S NEXT PHASE OF INNOVATIVE ECONOMY: KEY REFORM AGENDA FOR THE NEW KOREAN GOVERNMENT / 차기 정부 분야별 혁신 과제



MODERATOR

**Myung Jae Lee** 이명재

**Foreign Attorney, Yulchon LLC**  
율촌 외국변호사

MJ Lee is a Foreign Attorney and head of Asia Team in Yulchon's Corporate & Finance Group. He graduated from Yonsei University (Political Science), Syracuse University (MBA) and Rutgers University (Juris Doctor) and is an attorney at law at New York and New Jersey. Mr. Lee had built up legal department at HP Korea and since 2003, had worked for Allianz Life Korea as executive director, deputy CEO and CEO and has diverse experience not only in legal but also in sales, marketing and HR/labor areas. From 2010 to 2013, Mr. Lee worked as regional head of market management and legal/compliance for Allianz Group Asia Pacific in Singapore and oversaw 11 countries and 16 operating entities. In 2021, Mr. Lee worked as CEO and representative director of Lotte Insurance. Mr. Lee has diverse working experience in Corporate, Finance, Insurance, Mergers & Acquisitions, Governance, Financial regulations, Labor, Antitrust, Intellectual Property, Personal Information Protection and Internal investigation. Mr. Lee is a founding member and former president of In-House Counsel Forum (IHCF), the biggest in-house counsel association in Korea

### Experience

2022-Present	Foreign Attorney, Yulchon LLC
2021	CEO & President, Lotte Insurance
2017-Present	Arbitrator, The Korean Commercial Arbitration Board
2016-2021	Foreign Attorney, Yulchon LLC
2013-2016	CEO & President, Allianz Life Insurance Korea
2010-2013	Regional Head of Legal & Compliance, Regional Head of Market Management, Allianz Asia Pacific, Singapore
2003-2010	General Counsel / Executive Director / Deputy CEO, Allianz Life Insurance Korea
1999-2003	Senior Contract Consultant / Legal Counsel / Head of Legal, Hewlett Packard Korea

### Education

1999	Rutgers University School of Law, J.D.
1996	Syracuse University, M.B.A.
1991	Yonsei University, Graduate School of Political Science, M.A.
1989	Yonsei University, Department of Political Science, B.A.

### Qualifications

2000	New York/New Jersey
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#### **Dae Kyung Kim 김대경**

**Senior Consultant, GR Korea**  
GR코리아 수석

Dae Kyung Kim is an expert in Korean political affairs as he worked as a policy aide to the National Assembly, the Blue House, and major party organisations for around ten years. Dae Kyung has a deep knowledge and understanding of policy planning and legislation with experience at various National Assembly standing committees, including the Strategy and Finance Committee, the National Policy Committee, the Land, Infrastructure and Transport Committee, and the Foreign Affairs and Unification Committee. In addition to his extensive experience in the standing committees, Dae Kyung was also involved in the National Assembly special committees, including the Special Committee on Budget and Accounts, the Special Committee on Sustainable Development, and the Special Committee on Constitutional Amendment.

At the Prime Minister's Secretariat, Dae Kyung communicated with the National Assembly, cooperated with other government bodies, monitored political affairs and developments, and gathered intelligence on the ruling and opposition parties. Dae Kyung has an extensive network of connections within the National Assembly, government, as well as key organisations and companies.

Dae Kyung received his bachelor's degree in law and military science from Chungnam National University (South Korea).

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