

Global Unicorn Startup HUB

Gyeonggi Center for Creative Economy & Innovation



GCCEI System

Government

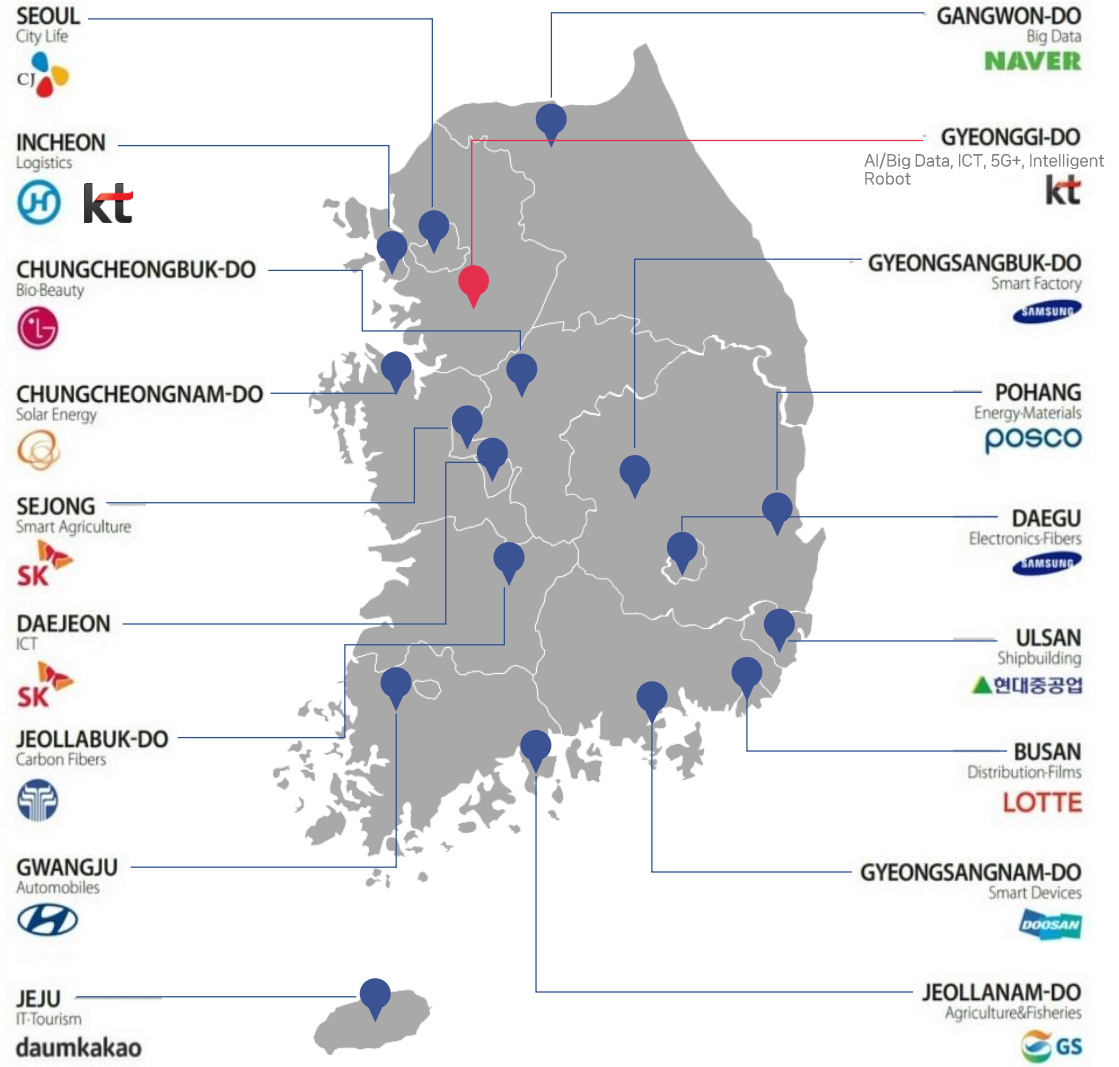
중소벤처기업부
Ministry of SMEs and Startups

Municipality

경기도
GYEONGGI-DO

Corporate Partner

kt



GCCEI Overview

[Foundation Inc.]



Director Kim, Weon-Kyung

Date of Incorporation 2015. 3. 30.



Full-cycle Customized Acceleration Experience & Competence



Open Innovation with Corporations & Mid-sized Companies



Global Expansion Support through Overseas VC Network



Discovery, Investment, Scale-up as a TIPS Operator, Fund of Funds GP

Acceleration Performance

Incubation Facilities
(HQ, Startup Zone, Startup Campus)

300+

Annual new companies
(10:1 Competition ratio)

150+

Accumulated incubated companies
(2015~2023)

1,269

Performances of incubated companies

Total Sales

\$279M

Total Funding

\$257M

New hires

7,587

» History of the GCCEI

- 2015 Mar. 27 | Established GCCEI as an incorporated foundation
- 2016 Dec. 30 | Designated as a public service-related organization (by the Ministry of Personnel Management)
- 2017 Jan. 01 | Designated as a support center dedicated to global expansion (Ministry of Science, ICT, and Future Planning)
- 2018 May. 09 | Registered accelerator (Registration Number: 2018-29)
- 2020 Jan. 20 | Operated the Pangyo Valley Start-up Zone (Ministry of SMEs and Startups)

- 2022 Jun. 01~03 | Selected TIPS operators and completed fund of funds organizations
- 2023 Jan. 20 | TIPS Deep-Tech Recommendation Allocated
- 2023 May. 09 | Selected as Seongnam-tied TIPS Operator
- 2024 Mar. 13 | Selected for CCEI joint business (Build Up Strategy for Start-ups, Global hub Center)

GCCEI Accelerating the performance

Discovering 150 new startups every year (10:1 competition ratio)

→ Customized upscaling → Achieving tangible outcomes through follow-up support

<p>Incubation facilities</p> <p>300+</p> <p>Incubation centers in Pangyo (Headquarters, Start-up Zone, Startup Campus)</p>	<p>Sales</p> <p>279M+</p> <p>Cumulative sales of the incubated companies in 2023</p>
<p>Annual new companies</p> <p>150+</p> <p>Competition rate up to 10:1 or higher</p>	<p>New Hires</p> <p>7,587</p> <p>Cumulative number of new hires of the incubated companies in 2023</p>
<p>Accumulated incubated companies</p> <p>1,269</p> <p>Accumulated number of companies in the GCCEI as of end of May 2024</p>	<p>Attracted Investments</p> <p>257M+</p> <p>Amount of attracted investment of incubated companies in 2023</p>

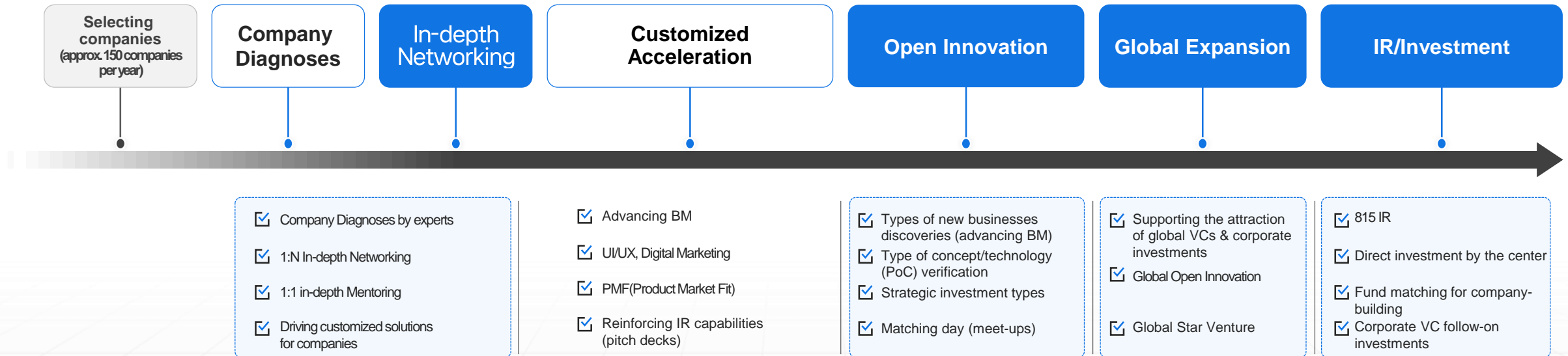
» Acceleration performance in 2023

Performances of incubated companies in 2023 (as of Jan-Dec 2023)			
Number of incubated companies	Sales	Amount of attracted investments	Number of new hires
282	\$132M	\$61M	1,763

Performances of incubated companies in Gyeonggi in 2023 (as of Jan-Dec 2023)			
Number of incubated companies	Sales	Amount of attracted investments	Number of new hires
191	\$76M	\$45M	929

GCCEI Acceleration Program

Supporting rapid growth to innovative startups through **in-depth experts networking, Customized Acceleration, Open Innovation and Global Expansion and Investment**



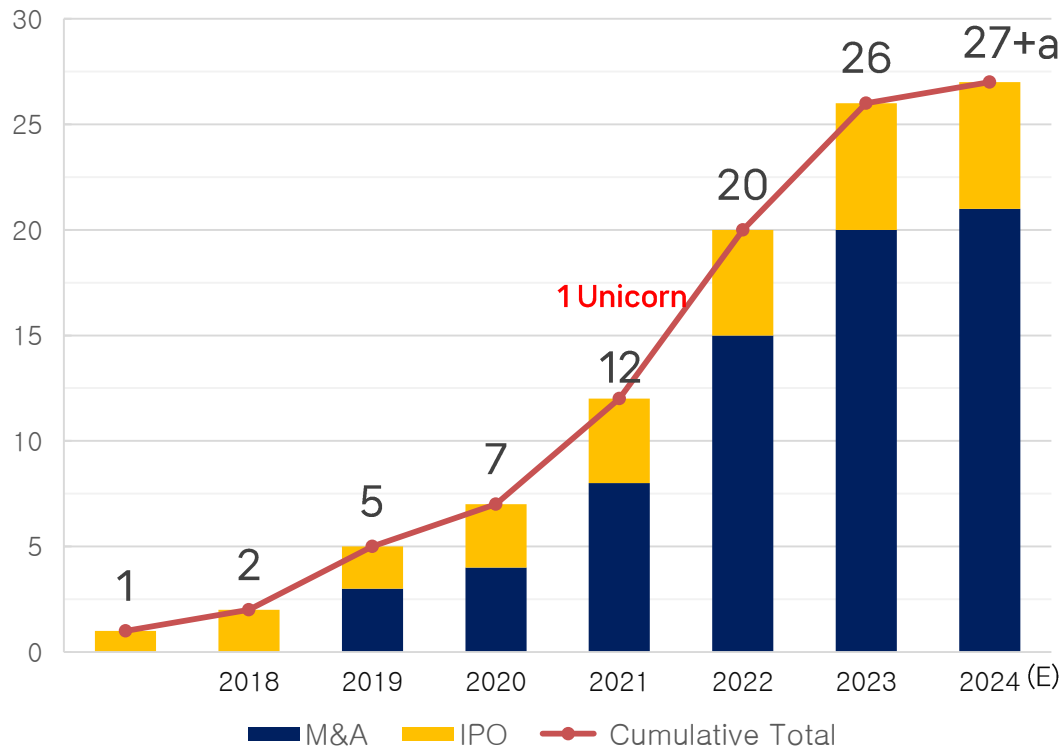
Government-supporting program



GCCEI Key EXIT Achievements

Cumulative total of 27 EXIT (6 IPO, 21 M&A) | 1 Unicorn

Cumulative EXIT Status



Cases in Point

Unicorn



Moloco (2021)

AI data analysis-based advertising solutions

IPO



Laserssel (2022)

Manufacturing machinery for the production of semiconductors for area laser solutions

M&A



Supertone (2022)

Possessing AI virtual voice synthesis technology
Acquired by Hybe for KRW 45 billion



Flexcil (2024)

Autonomous driving AI data integration solution
Acquired by Crescendo Equity for KRW 50 billion

Cumulative Exit Status

» IPOs 6 cases | M&A 21 cases | Unicorns 1 case

IPO

	PCL (2016)	Blood diagnostic analyzer-based medical diagnosis systems
	Neofect (2018)	Digital rehabilitation medical devices for stroke patients
	NGeneBio (2020)	Research on diagnostic reagent software for genomics
	NBT (2021)	Mobile advertising agency platform such as "Cash Slide"
	Laserssel (2022)	Manufacturing machinery for the production of semiconductors for area laser solutions
	Secucen (2023)	Cloud security and biometric digital signature

Unicorn

	Moloco (2021)	AI data analysis-based advertising solutions
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M&A

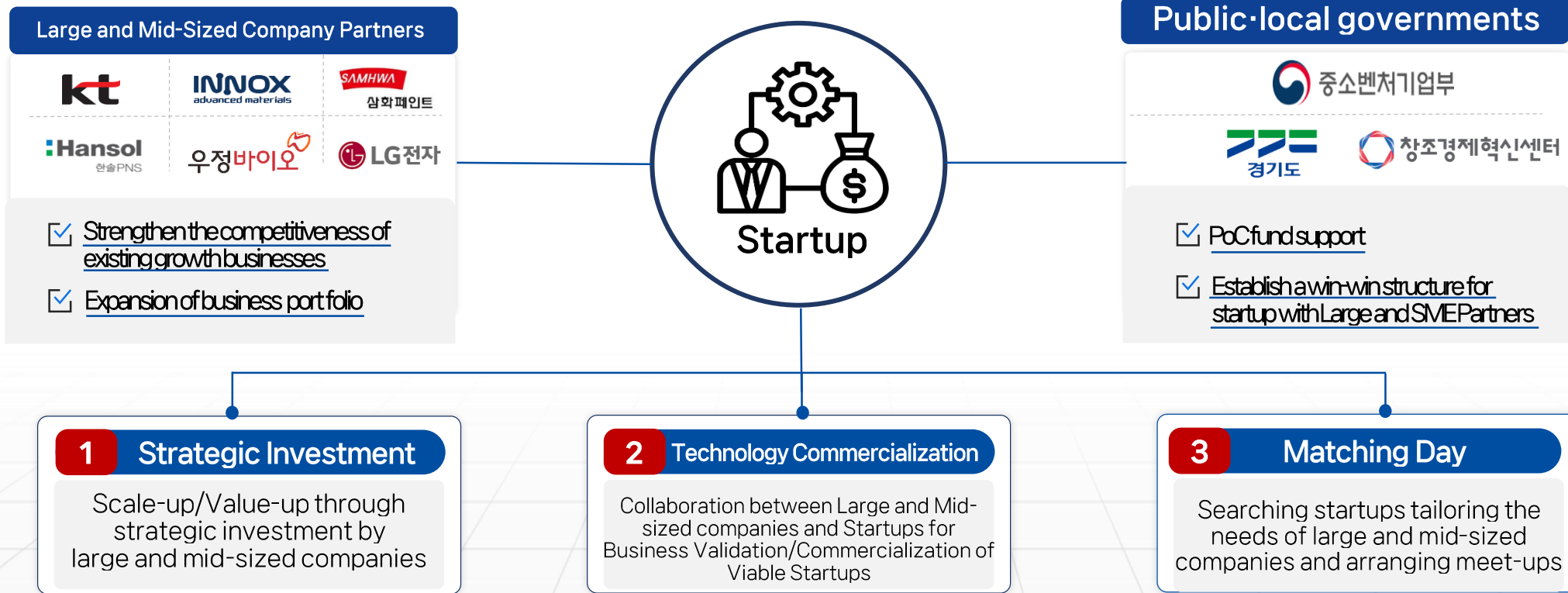
	MiscoNCT (2019)	IoT-based parking-sharing service platform HancomMDS acquired a 46.5% stake in "MiscoNCT."
	Bisecu (2019)	Developing smart bike locks 9-to-1 acquired a 100% stake in "Bisecu."
	Ocean Co., Ltd. (2021)	Wet retort products with functionalities for pets Tony Moly acquired a 76.61% stake in "Ocean Co., Ltd."
	Clayful (2021)	API SaaS services for building commerce platforms Startup Sixshop acquired "Clayful."
	O2ones (2022)	High-performance laser irradiation CCTV Eltek Korea acquired "O2ones."
	Buk (2022)	Web-based streaming e-book sales service Maxst acquired "Buk."
	GymT (2022)	Fitness tech providing exercise prescription solutions The merger between The 4th Wave and GymT created "Poprika."
	Terablu Technology (2022)	Integrated management service for psychiatric examinations Maum Lab acquired "Terablu Technology."
	Maeumsueop (2023)	App service providing mental-care related audio contents Atomas acquired meditation app Kokkiri'
	Paycoq (2023)	Wireless card reader service, Paycoq Beaverworks acquired "Paycoq"
	Buxi (2019)	Smart mobility services Caris Kukbo, a logistics company, acquired a 37.6% stake in "Buxi."
	LinearHub (2020)	Corporate video conferencing and messenger systems Sendbird of the US acquired "LinearHub." *acquisition amount not disclosed
	Megaphone Entertainment Corp. (2021)	Audition platform using AI IHQ incorporated "Megaphone Entertainment Corp." as its subsidiary
	Medi Plus Solution (2021)	IoT medical management systems for chronically/critically ill patients Hyundai Future Partners & Asan Foundation acquired a 77% stake.
	Festa (2022)	Ticketing and meeting mediation platform Danggeun Market acquired "Festa."
	Teraon (2022)	High-efficiency ceiling-type IoT-linked smart radiant heater SK Siltron acquired "Teraon" for KRW 37 billion.
	Supertone (2022)	Possessing AI virtual voice synthesis technology Hybe acquired "Supertone" for KRW 45 billion.
	3Secondz (2023)	High-speed autonomous driving AI based on racing data and driving data integration solutions Hankook & Co. acquired the autonomous driving technology division of "3Secondz."
	Altiall Technology (2023)	Logistics automation software Hyundai Glovis acquired "Altiall"
	Flexcil (2024)	Note-taking Application Flexcil Crescendo Equity acquired Flexcil for KRW 50 billion

Open Innovation 01 Process

Promoting open innovation focused on super-gap fields
Operate private/public customized tracks to find new growth engine

Open Innovation

Public-private cooperation to accelerate the growth of startups



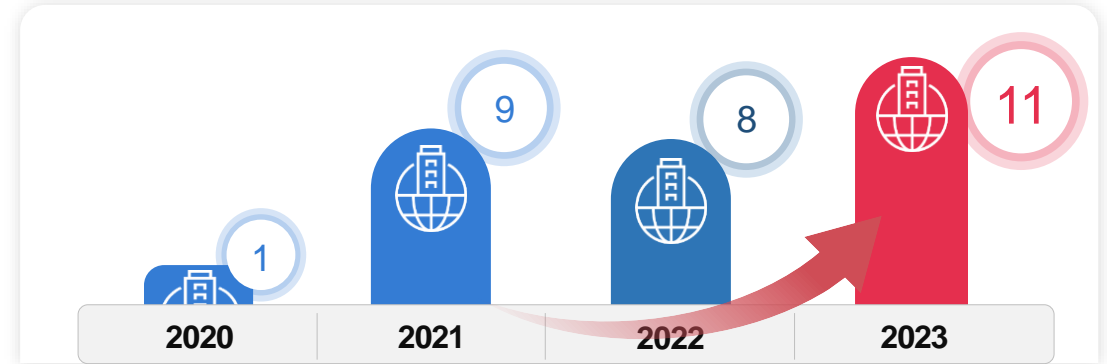
Open Innovation 02 Key Cumulative Performances

Expansion of collaboration with diverse leading companies to create tangible achievement

Key cumulative performances (Total of 176 companies supported)

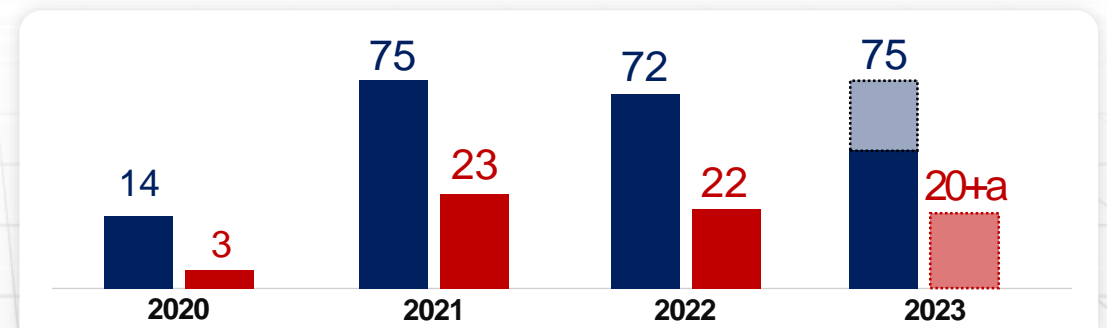
AMOREPACIFIC	New business discovery	1	CJ 올리브네트웍스	Proof of Concept (PoC)	5
SKWANG 조광제인트	New business discovery	2	LOTTE	Proof of Concept (PoC)	2
kt	Proof of Concept (PoC)	114	농협경제지주	Proof of Concept (PoC)	5
LG디스플레이	Proof of Concept (PoC)	3	DB	Proof of Concept (PoC)	5
INNOCEAN	Proof of Concept (PoC)	3	Hansol 한솔PNS	Proof of Concept (PoC)	1
LG전자	Proof of Concept (PoC)	1	INNOX	Strategic Investment	7
GM	Proof of Concept (PoC)	7	KB국민은행	Strategic Investment	20

No. of OI programs



No. of startups participated and funded

■ Startups participated in OI programs
 ■ Startups funded by investors after/during the OI programs

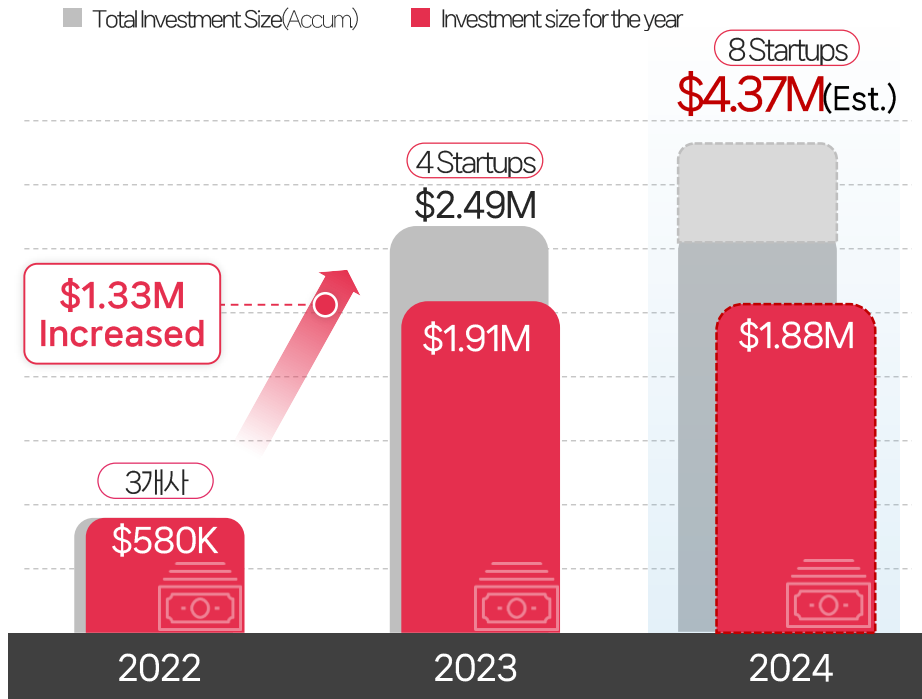


Open Innovation

03 Strategic Investment(INNOX) Performances

Strategic investment type open innovation model associating advance investment + acceleration to create new-business model and rapid scaling up of startup

\$ 2.5M sized strategic investment in 7 innovative startups
 (*24, 8 startups excavating \$1.88M)



INNOX Open Innovation('22~Proceeding)

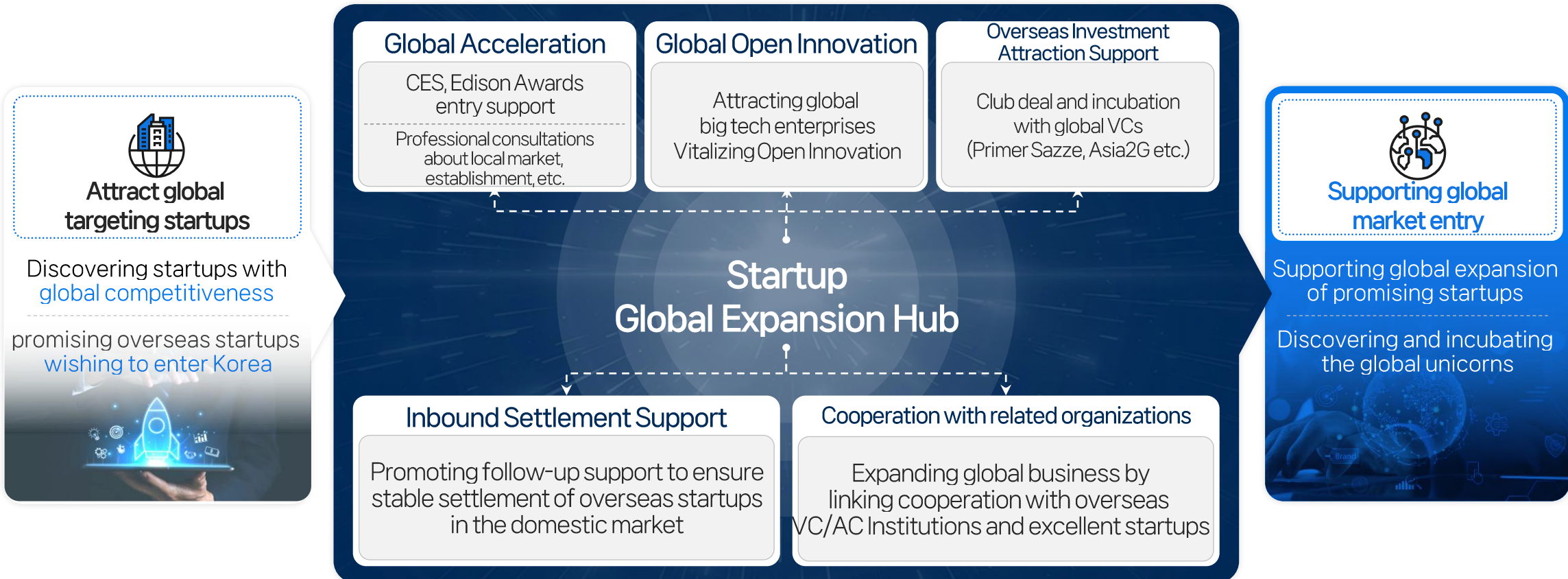


Project Period	'22 ~ Proceeding
Field	Semiconductor, secondary battery, AI, metaverse etc.
Investment Scale ('24)	\$ 1.88M
Selection Scale ('24)	Around 8 companies Competition rate 92:1

- ### Main Benefits
- ① Total of \$1.88M investment to selected companies(Club deal)
 - ② Follow-up Deep-tech TIPS and accelerating company growth
 - ③ Offering Office in Pangyo
 - ④ Follow-up supports such as advancing to CES 2025 and open innovation etc.

Global Expansion 01 Process

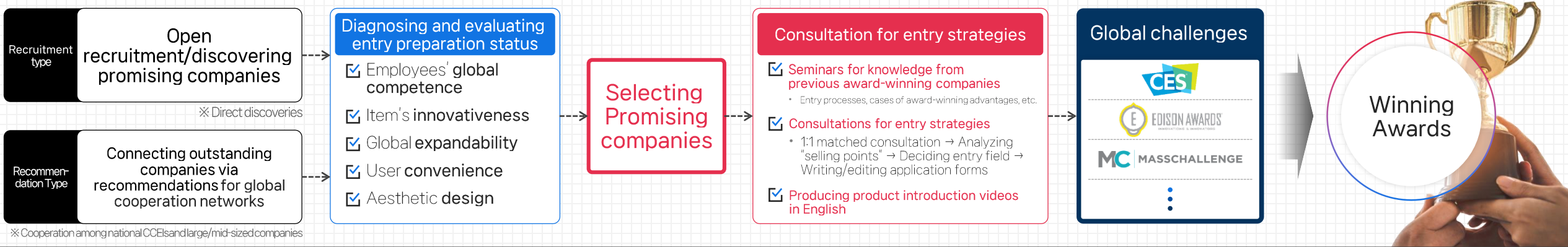
Expanding the role of **Global Unicorn Startup Hub** through **collaborating In&Outbound** For revitalizing global startup ecosystem and strengthening the competitiveness of it



Global Expansion 02 Global innovation challenge

Supporting with consultations to win the three most prestigious global challenges (CES Innovation Awards, Edison Awards, etc.)
 Cooperating with overseas local accelerators through deal sourcing in cooperation with institution (KITA, DWTC etc.)

Consultation for entering the Top 3 overseas Innovation Challenges



Overseas local acceleration programs (GITEX)



Global Expansion 03 Key Cumulative Performances

Expanding the role as a global unicorn startup hub by linking global in & outbound

OUTBOUND

Creating successful cases of overseas expansion and Accumulating know-how through step-by-step customized Operation for incubated startups

Global innovative challenge supports for 64 startups

Expanding global VC/AC, institution network(14)

2 Primer Sazze Partners – GCCEI" club deal cases

Key Performances of Global Expansion Programs

- Investment** Deal sourcing for 30 startups, successful meetups with 32 companies
- PoC** Global PoC verification program with Startup Junkie, 3 incubated companies resulted in actual PoC
- AC** USMAC Global Readiness Program 7 overseas PoC, 2 MoU, 1 overseas corporation established



Global Innovative Challenge Program

29 incubated companies (33 awards)

- 2024 CES** 20 incubated companies were awarded (Among total of 116 winners) 1 winner of Best of Innovation award (Among total of 7 winners)
- 2023 Edison** 9 incubated companies won the award 4 Gold, 3 Silver, 2 Bronze (4,700+ applicants from 23 countries, around 150 winners)



HUB

Supporting K-Startup Grand Challenge(KSGC) participants' establishment in domestic regions with JCCEI and local governments program

KSGC-domestic startups Team-UP! program 4 cases

Initiating innovation model (Peru startup revitalization ODA project, Visit of Ministry of Investment Saudi Arabia, etc.)

INBOUND

Establishing stable and continuous follow-up support Procedures for overseas startups

Support for domestic settlement of 41 Excellent overseas startups from 21 countries

51 technology startup visa acquisition, 27 domestic corporation establishment, 223 business connection

Follow-up support for 19 startups, 4 follow-up investment attraction(\$ 860K)

INBOUND major achievements

- Achieved \$2.8M in domestic and overseas sales
- Created 33 new domestic hires
- Follow-up domestic/foreign investment of \$6.03M



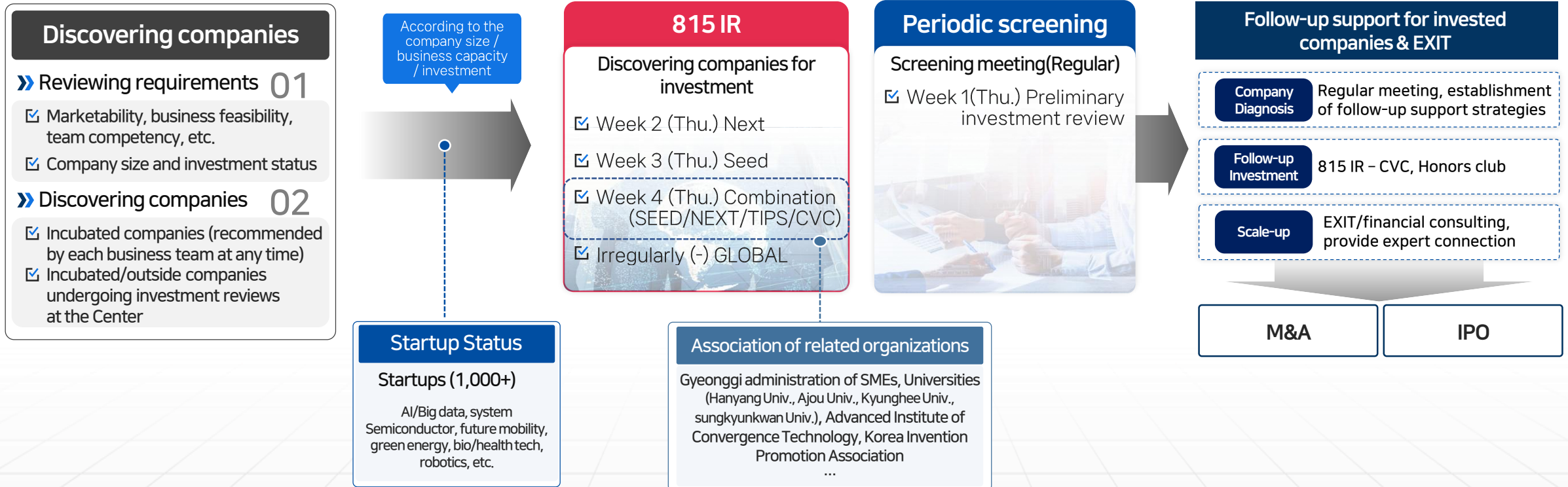
INBOUND best practices of participants

- Achieved \$209K in domestic sales in about 3 months
- Completed attracting domestic investment in seed round of \$577K
- 1st place at K-Startup Grand Challenge
- 1st place at OpenAI Matching day



IR/Investment 01 Process

Discovering promising company–Investment–Intensive support for Fast Scale Up Strengthening value-up through follow-up support for invested companies

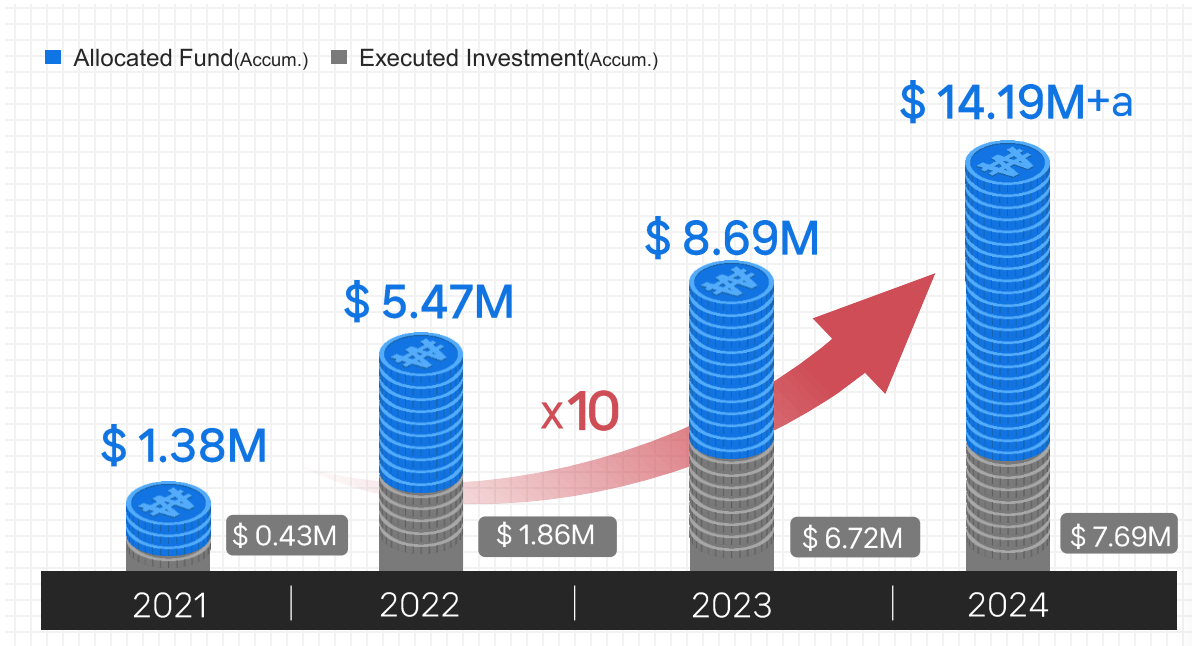


IR/Investment 02 Investment Status and Performance

(as of 2023.12)

Fund of Funds Investment sources totaling \$14.2M created, \$7.69M invested in 69 companies, 19 companies selected for TIPS(General, Deep-tech)

» Funds and Investment Status



17 accum. funds created

Executed investment \$7.32M
(77 investments to 69 startups)

Investment from Main Account \$369K
(10 investment to 10 startups)

» Portfolio Companies Scaleup Achievements

Baby Unicorn

1

TIPS selected*

53

Follow-up Investment

17

TIPS Recommendation - Selection
(15 General, 4 Deep-tech)

19

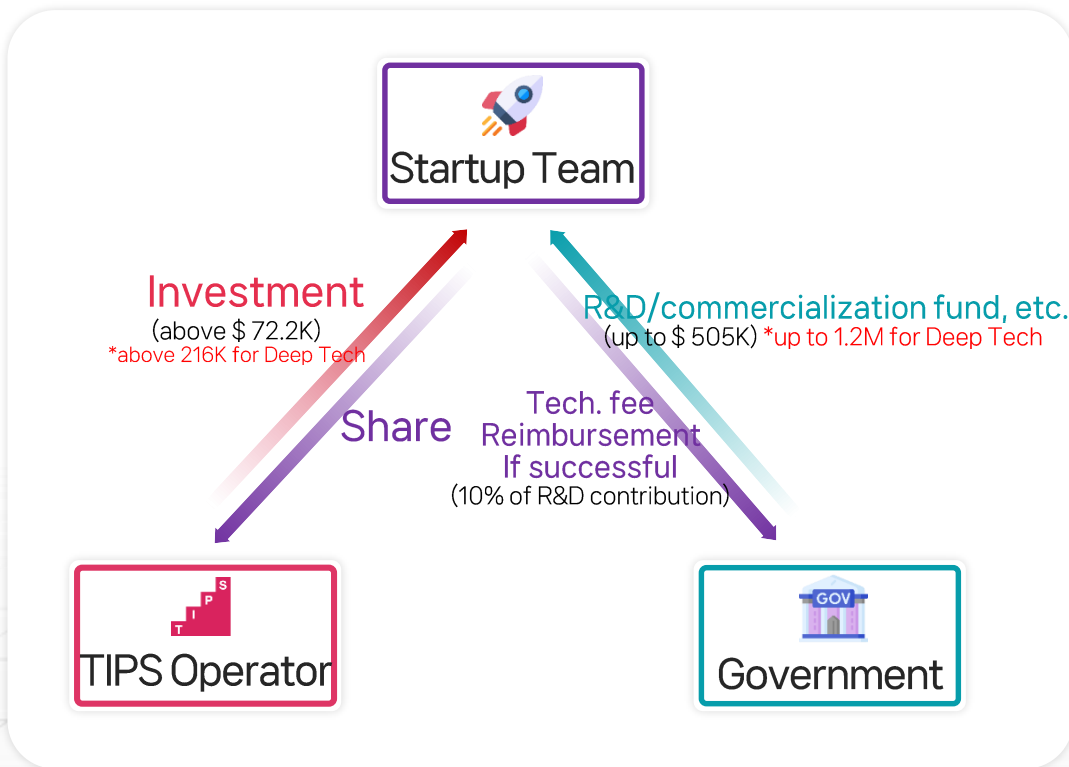
* Including 4 Deep-tech TIPS, 4 Seed-TIPS

IR/Investment 03 TIPS Program

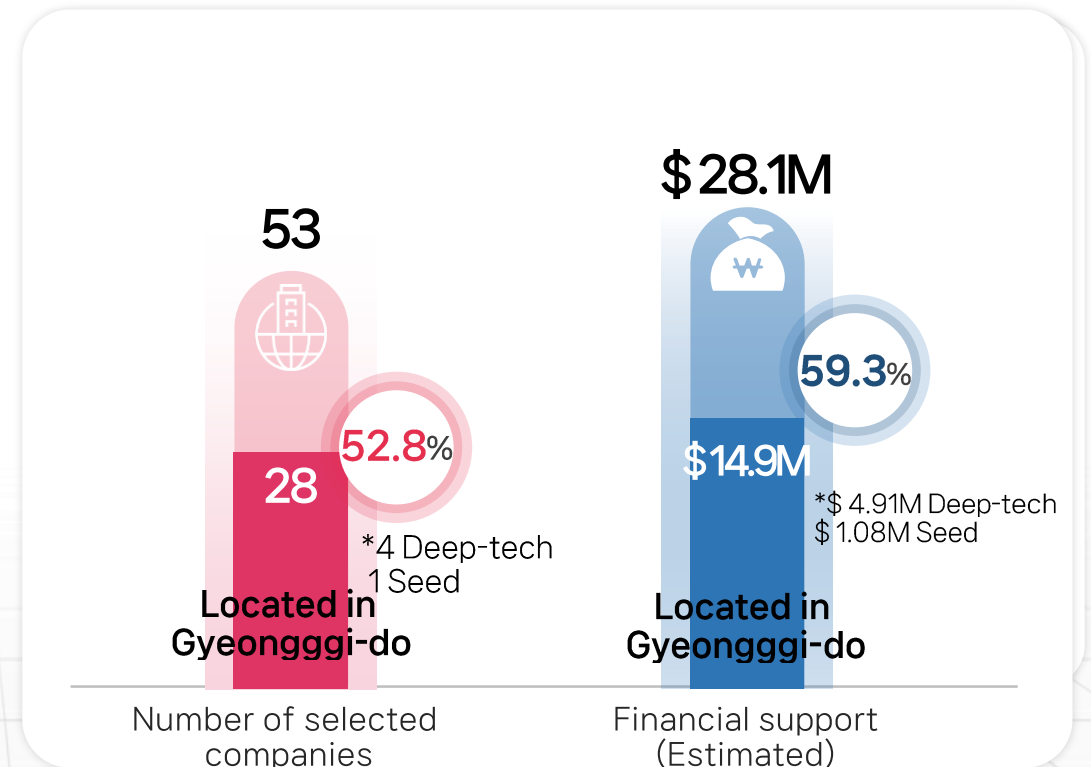
(as of 2024.04)

53 invested companies selected for TIPS (4 Deep-tech, 45 General, 4 Seed), total of \$ 28M, companies located in Gyeonggi-do account for 52.8% of Among all TIPS selected companies

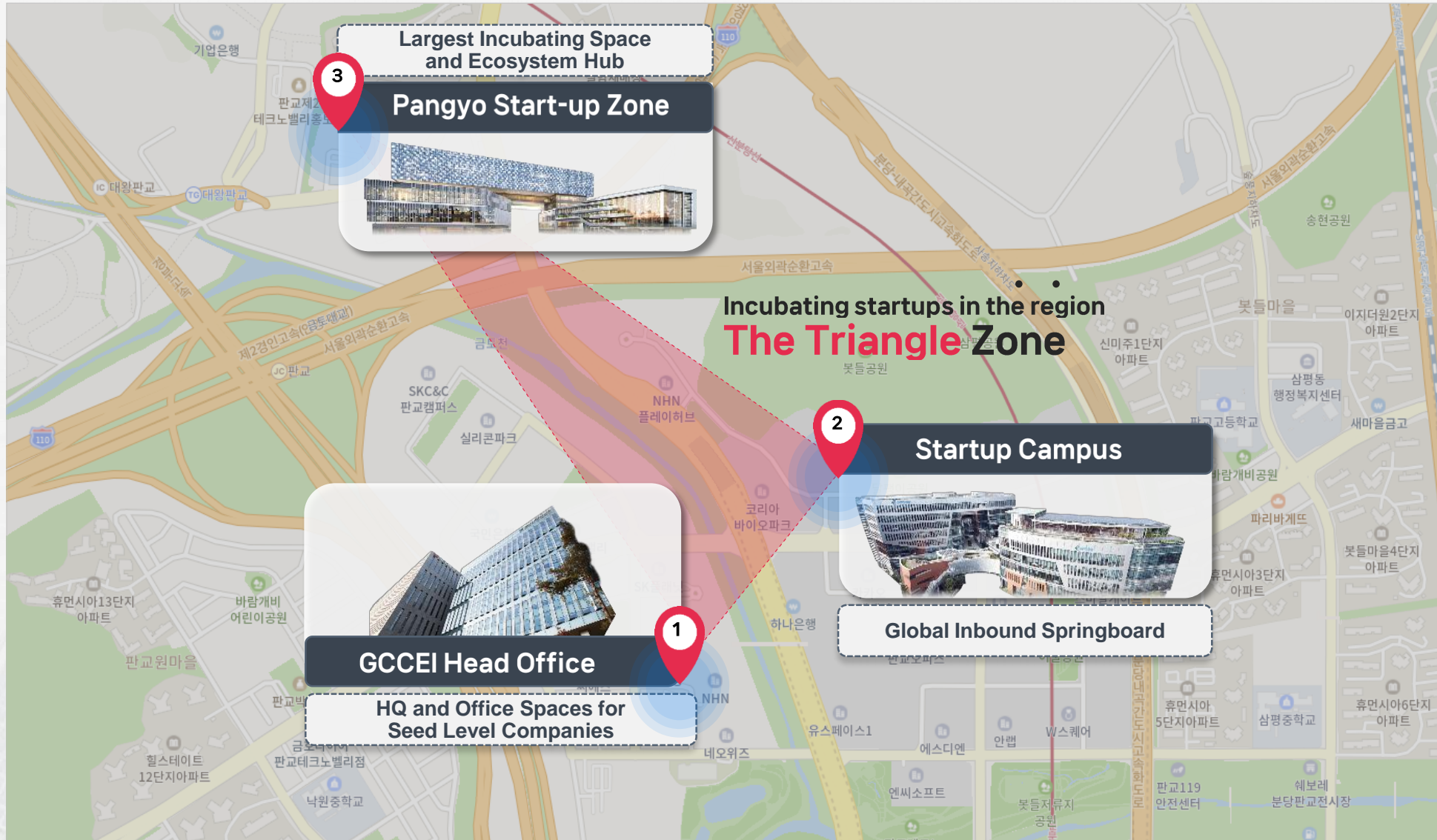
» TIPS Program



» Invested companies - TIPS status



Startup Support Infrastructure



GCCEI HQ

The hub of startup ecosystem, focused on Fostering **SEED-stage** Startups



Location

1st and 5th floors, GCCEI, Daewangpangyo-ro 645beon-gil 12, Bundang-gu

Key facilities

(Incubation spaces) Office spaces for incubated companies (10 offices)

(Shared spaces) Open offices for prospective/entry-level entrepreneurs

(Lab) Mobile development test, IoT, video conference room, etc.

(Giga Hall) Spaces for business briefings, demonstrations, lectures, and performances

Startup Campus

Open platform focused on **Global Exchange/Expansion**



Location

Building 3, 1st floor, Pangyo-ro 289beon-gil 20, Bundang-gu, Startup Campus

Key facilities

(Global Boot Camp) Overseas companies of the K-Startup Grand Challenge (Europe, Americas, Asia) enter

(Occupancy Space) 122 seats of co-working spaces, 80 seats in event hall, 9 conference rooms

(Public Space) Shared work space including networking spaces, cafeteria etc

(Partners) 4 AC companies

Start-up Zone

The Innovation cluster, focused on startup **Scale UP**



Location

6th–8th floors, Corporate Support Hub, Daewangpangyo-ro 815, Sujeong-gu

Key facilities

(Area) 10,401.8m²

(Capacity) 128 office rooms (divided offices, open spaces, etc.)

(Common spaces) 17 support spaces and 33 conference rooms in different sizes for seminars and training

(Partners) 6 VC/investment companies, 1 business partner, 4 support organizations

(Global test bed) Established overseas mobile communication environment for 2G–4G, assisting with test-supporting consultations

(One-stop services) Expert advisory services for interpretation and translation, law, patents, etc.

(3D production incubator) 3D modeling prototype preparation, design, verification, and production support

(Collaboration lounges) Spaces for events like networking, demonstration days, etc.

The new model for innovative growth, Pangyo Techno Valley

Based on the success of Pangyo Techno Valley, expansion of Pangyo 1, 2, 3 are in progress to create a mutual growth innovation ecosystem

(as of 2023. 12. 31)

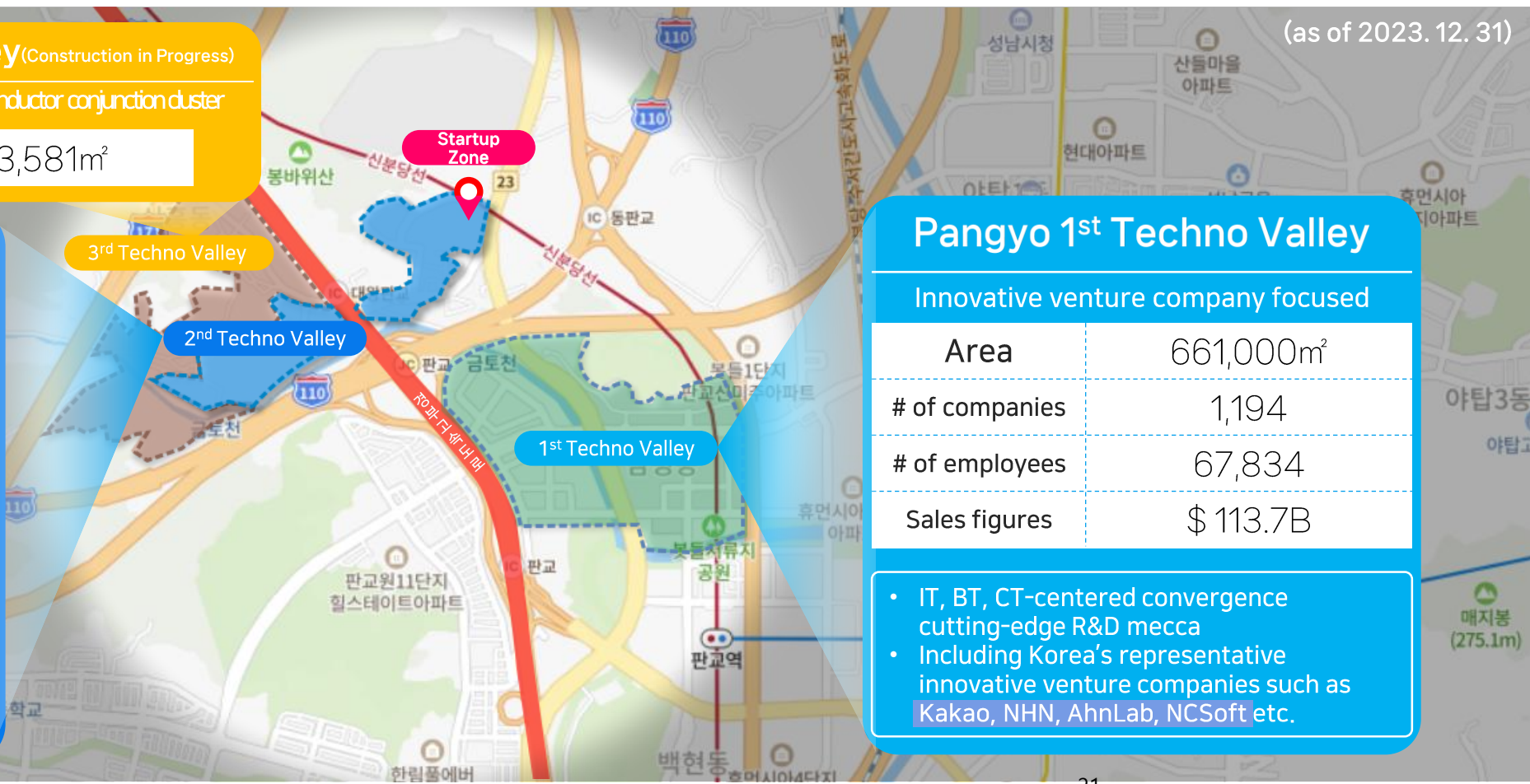
Pangyo 3rd Techno Valley (Construction in Progress)
 IT, BT, CT, NT, AI, Autonomous driving, semiconductor conjunction cluster

Area	583,581m ²
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Pangyo 2nd Techno Valley
 Public/Private-led startup ecosystem

Area	430,460m ²
# of companies	Approx. 428
# of employees	Approx. 34,166
Sales figures	Approx. \$ 7.24B

- (Sector 1) Step-by-step support from startup occupancy at Business Support Hub, Business Growth Center, etc., nurturing to global expansion.
- (Sector 2) Leading companies such as **KT, INNOX, Yanolja, HL Mando, Soulbrain**, etc. moved in, actively communicate and exchange with startups



Pangyo 1st Techno Valley
 Innovative venture company focused

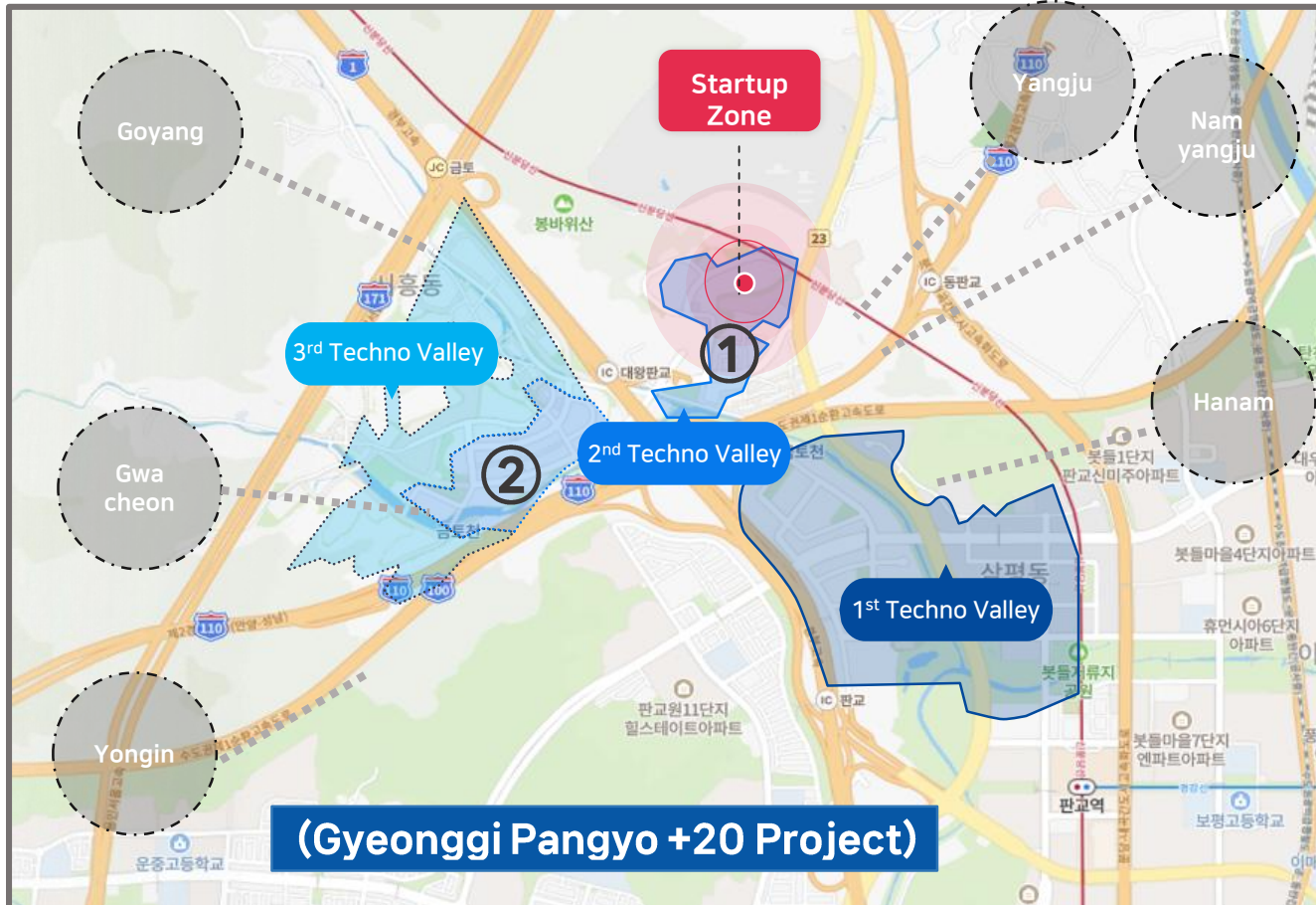
Area	661,000m ²
# of companies	1,194
# of employees	67,834
Sales figures	\$ 113.7B

- IT, BT, CT-centered convergence cutting-edge R&D mecca
- Including Korea's representative innovative venture companies such as **Kakao, NHN, AhnLab, NCSOFT** etc.

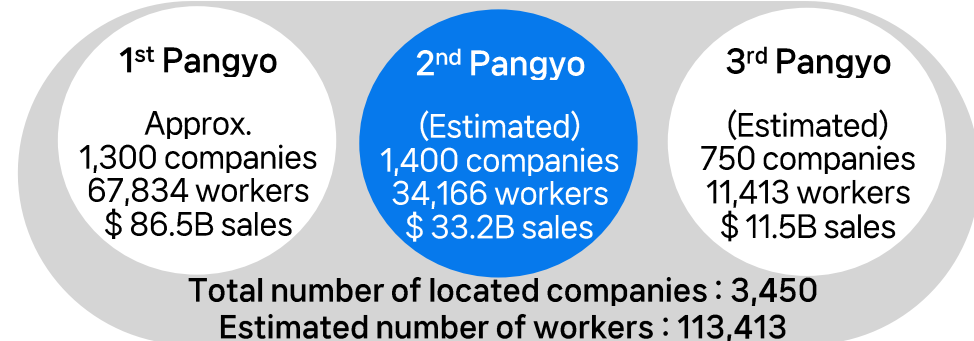
Local innovation cluster ecosystem implementation

The expansion to the 3rd Pangyo Techno Valley following the success of the 1st and 2nd Pangyo, creating the innovation ecosystem based on mutual growth through organic connection of clusters and exchange bases

(as of 2023. 12. 31)



Creating a world-scale innovation cluster : Around 1,653,000 m²



2nd Pangyo : Innovation hub for connectivity, networking and globalization

- ✓ 50+ Startup incubation Institutions
- ✓ Total services including investment, commercialization, management, research and development cooperation, etc.
- ✓ Center for startup nurturing, networking and globalization

3rd Pangyo : Establishing a high-tech industry(fabless semiconductor, AI, game, etc.) cluster

- ✓ Convergence cluster where companies, dormitories, cultural spaces and universities are integrated.
- ✓ 34% of the total area dedicated to global anchor companies, startups and research institutes
- ✓ Creating synergy by linking major corporation in 1st Pangyo and mid-sized companies in 2nd Pangyo

Global Unicorn Startup HUB

Gyeonggi Center for Creative Economy & Innovation

Thank you

