

South Korea Institute of Startup & Entrepreneurship Development (KISED) and Thales to Champion Korea's Start-up Ecosystem

- Mr Yeol-Soo CHOI, KISED Acting President, and François Piolet, Country Director, Thales South Korea, sign a Memorandum of Understanding (MoU) to foster development of Korean startups in the Aerospace and Deeptech sectors.
- This MoU was signed in presence of Mr Kyoung-Won CHO, Director General for Startup Policy of the Ministry of SMEs & Startups (MSS), and Mrs Pascale Sourisse, Senior Executive Vice-President, International Development, Thales.
- Through this partnership, South Korean startups can extend their reach to Thales' global innovation network, including its digital acceleration programmes and Digital Factory locations in Montreal, Paris and Singapore. The ambition is also to support foreign entrepreneurs to get access to the South Korean ecosystem for greater exchange in an environment of open innovation.
- This collaboration aligns with the upcoming launch of the Global Startup Centre in Seoul, dedicated to helping foreign entrepreneurs and startups accelerate opportunities and access new markets.

Helping the South Korean Startup Ecosystem Go Global

The MSS and KISED aim to provide a facilitating environment for startups to kick start and scale their businesses. As part of South Korea's strategy to become a global hub for international entrepreneurship, an upcoming Global Startup Centre will soon offer a holistic environment, including office spaces, funding vouchers and mentorship programs to startups, enabling them to flourish and expand.

Through this MoU, signed in Seoul on the 17th of July 2024, Thales will support the local innovation ecosystem by introducing to South Korea some of the most talented startups the Group is working with worldwide. The agreement also lays the foundation to explore incubating South Korean startups at the Thales Digital Factories, located in Montreal, Paris and Singapore, and to have them participate in Thales' acceleration programmes.

With 81,000 employees worldwide including 33,000 researchers and engineers, Thales invests close to 4 Billion Euros annually in Research & Development (R&D). The Group has a strong technological foundation and deep roots in open innovation that includes AI, cybersecurity, big data, connectivity and quantum, with a portfolio cutting across three primary focus areas: Defence & Security, Aeronautics & Space, and Cybersecurity & Digital identity.

Thales' celebrates 40 years of presence and collaboration with South Korea

Partnership with the South Korean ecosystem has been a hallmark of Thales' 40 years of presence in South Korea, a milestone it celebrates this year. From defence to aerospace, and digital identity to space, Thales collaborates with a broad spectrum of South Korean industry, from esteemed partners including Hanwha, KAI, KT group, LIG Nex1, Samsung Electronics, and others.

In recent years through its Digital Identity and Security business, Thales has supported more than 200 SMEs and startups with its licensing and software monetisation solutions. These solutions help South Korean companies protect their intellectual property and implement new business models that drive their growth.

In light of South Korea's rapid development in its SME and startup ecosystem, this MoU with KISED underscores the importance for Thales in nurturing the next generation of companies involved in the aerospace, space and deeptech sectors.

"We are honored to join forces with the Korea Institute of Startup & Entrepreneurship Development (KISED) to contribute to the growth of South Korea's startup ecosystem and to support its expansion worldwide. Our global footprint and innovation capabilities are valuable assets we can offer to rising stars who are driving change in aerospace and deep tech. In addition to fostering the expansion of South Korean startups abroad, we also hope that foreign entrepreneurs can similarly access the South Korean ecosystem for greater exchange and collaboration in an environment of open innovation." **Pascale Sourisse, Senior Executive Vice-President, International Development, Thales**

KyoungWon CHO, Director General for Startup Policy of Ministry of SMEs and Startups, stated, "As the Korean government is making all-out efforts to nurture promising startups in the aerospace and deeptech sectors, it is very meaningful to promote cooperation with Thales, a global leader in these fields."

Acting President YeolSoo CHOI added, "The Korea Institute of Startup & Entrepreneurship Development (KISED) will spare no effort in supporting our startups with innovative technologies to lead digital innovation and enter the global market through collaboration with Thales."

About Thales

Thales (Euronext Paris: HO) is a global leader in advanced technologies specialized in three business domains: Defence & Security, Aeronautics & Space, and Cybersecurity & Digital identity.

It develops products and solutions that help make the world safer, greener and more inclusive.

The Group invests close to €4 billion a year in Research & Development, particularly in key innovation areas such as AI, cybersecurity, quantum technologies, cloud technologies and 6G.

Thales has close to 81,000 employees in 68 countries. In 2023, the Group generated sales of €18.4 billion.

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