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Korean AI Startup Waddle Corp. Partners with Open AI

Formal Enterprise Agreement signed after establishing collaborative relationship with OpenAI through Global Company Collaboration Program

The Ministry of SMEs and Startups (MSS, Minister OH Youngju) has announced that K-startup Waddle Corp (CEO Park Ji-hyuk), a representative startup in the AI sector that has been collaborating with OpenAI through the Global Company Collaboration Program*, signed an Enterprise Agreement with OpenAI on October 7, 2024 (Monday).

* A public-private partnership startup support initiative that supports the growth of Korean startups and provides opportunities for entry into overseas markets by collaborating with global companies. A total of 11 global companies, including OpenAI, are participating in this program.

The OpenAI Enterprise Agreement is a contract that supports companies in utilizing OpenAI's artificial intelligence technology on a large scale. Waddle is the first domestic startup to sign an Enterprise Agreement with OpenAI.

The MSS, during the visit of OpenAI CEO Sam Altman to Korea in June 2023, agreed to jointly nurture promising Korean startups in the AI sector through the Global Company Collaboration Program. Since then, the MSS has identified capable AI startups and matched them with OpenAI. In March 2024, an event titled 'K-Startup & OpenAI Matching Day in the US'* was held at OpenAI's headquarters in San Francisco, where 10 startups were selected to participate in the 2024 Global Company Collaboration Program alongside OpenAI.

* March 14, 2024 (Thursday) from 10:00 a.m. to 4:00 p.m. (local time) at OpenAI's headquarters in San Francisco, attended by over 300 people including OpenAI CEO Sam Altman, OpenAI employees, AI-related startups, and Deputy Minister of the Office of Startup and Venture Innovation at MSS

OpenAI has provided credits for accessing its services and expert mentoring to the startups selected for the collaboration program. The MSS has also prepared various support measures to create synergy with OpenAI's support, including technology

consulting linked with leading companies in the AI sector and operating local programs for entering the U.S. market.

Waddle is a startup that develops and supplies the conversational AI shopping agent 'Gentoo.' The company was ultimately selected for the OpenAI collaboration program through the 'K-Startup & OpenAI Matching Day in the US' event. In September, Waddle visited San Francisco to participate in the Silicon Valley entry support program organized by the MSS for companies in the Global Company Collaboration Program, where they held business discussions with OpenAI. And this has resulted in the signing of the OpenAI Enterprise Agreement on October 7, 2024.

CHO Gyeong-won, Director General for Startup Policy at MSS, stated, "We are pleased that significant outcomes have emerged from the collaboration with OpenAI on the Global Company Collaboration Program from 2024." He added, "The MSS will continue to expand collaborations with global leading companies to support the global advancement of promising domestic startups."