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EMAIL: rachelmchun@korea.kr**K-Global Star IR Event Held**

SEJONG – The Ministry of SMEs and Startups (MSS) held the K-Global Star IR event on December 11 (Wednesday) at SKY31 in Seoul, as part of the second day of the K-Global VC Summit 2024. The event was attended by global venture investors, domestic corporate venture capital (CVC) representatives, and various investment stakeholders.

[K-Global Star IR]

K-Global Star is a program initiated by the MSS to support domestic startups that wish to expand overseas in attracting global investments. During the K-Global VC Summit 2024, eight startups were selected based on recommendations from domestic venture capitals (VCs) to present at an investor relations (IR) event aimed at global investors. The selected eight startups, which focus on advanced fields centered around AI, each presented their company introductions and details about their technologies and developed products in English for eight minutes.

The IR event was attended by major investment firms including Pavilion Capital, the investment subsidiary of Singapore's sovereign wealth fund Temasek; Wa'ed Ventures, the venture capital arm of Saudi Aramco; Global Brain from Japan; CMBI from China; and Eurazeo from France. A total of over 130 participants included global investors from 51 companies across 13 countries, such as the United States, the United Kingdom, the UAE, the Netherlands, and Indonesia, along with 30 domestic CVC firms and investment stakeholders, including GS Ventures and CJ Investment.

The attending global investors noted the advanced technological capabilities of Korean startups and their ability to present naturally in English and network in front of international investors. Following the presentations, in-depth investment consultations regarding fundraising and local market entry were conducted between the startups and the investors.

The MSS plans to provide ongoing investment consultation with global investors to support the participating startups in their fundraising and local market entry following the investment presentation event. If investments are secured, they will facilitate matched investments through the K-Global Star Fund.

[Global Investment Cooperation Achievements]

Since 2013, the MSS has been operating the “Global Fund” to support Korean startups in attracting investments and expanding globally by investing in outstanding funds run by overseas VCs. To date, the master fund has invested KRW 700.6 billion, leading to the formation of funds totaling KRW 11.7 trillion across 67 funds worldwide, with Korean investments reaching KRW 1.2 trillion in 629 companies. The Ministry plans to expand the Global Fund to KRW 15 trillion by 2027.

Notably, in 2024, the MSS has made an unprecedented investment of KRW 150 billion in the Global Fund, selecting 15 outstanding VCs from the United States, Japan, China, Singapore, the UAE, and the UK as new global fund managers. This initiative reflects MSS Minister OH Youngju’s focus on strengthening global investment cooperation and achieving results since taking office.

From January to October 2024, 54 Korean startups achieved a total of KRW 111.8 billion in fundraising through the Global Fund. By region, investments included KRW 24.7 billion in 29 Korean startups through U.S. funds, KRW 32.2 billion in 11 Korean startups from ASEAN region funds, KRW 37.2 billion in nine Korean startups via Chinese funds, and KRW 17.7 billion in five startups from European and Middle Eastern funds.

A notable example is the AI edutech startup, elice, which secured KRW 14.7 billion in funding through the Global Fund in 2024. The company has established subsidiaries in Singapore and the United States, laying the groundwork for global expansion, and has also attracted a subsequent investment of KRW 20 billion. In addition, the entertainment technology company MakeStar raised KRW 10 billion through the Global Fund and is exporting K-culture to over 180 countries worldwide through its K-pop platform.

<2024 Global Fund Investment Performance in Korea>

Region	Korean Investment Amount (based on USD 1 = KRW 1,300)		No. of Korean Investment Companies
	KRW 100 million	USD	
United States	247	19M	29

ASEAN	322	25M	11
China	372	29M	9
Europe/Middle East	177	13M	5
Total	1,118	86M	54

In addition, the MSS has established the K-Global Star program, launching investment attraction events for startups in various locations around the world. After Tokyo in May and Singapore in August, the third K-Global Star IR event is being held today in Seoul.

Among the startups that participated in the investment attraction event in Japan in May, AI semiconductor startup Rebellion secured KRW 20 billion in funding from a Middle Eastern investment firm in July. In addition, one of the participating startups is in the final stages of securing a significant investment from a global investor, demonstrating visible fundraising achievements in a short period.

KIM Bong-deok, Director General for Venture Policy, stated, “The Ministry will actively support startups in attracting investments and expanding globally through the Global Fund and the K-Global Star program, enabling K-startups to become leaders in the global market.” He added, “In 2024, the K-Global VC Summit saw participation from over 130 individuals across 13 countries, and in 2025, we will expand the scale of the event to coincide with the APEC conference hosted in our country, fully supporting it to become a significant venue for interaction and collaboration among global investors.”