

## The Latest on Korea's Investment Environment



### European private-investment firm, Ardian, opens office in S. Korea

Ardian, one of Europe's largest private equity investment firms, has opened an office in South Korea as part of its global expansion strategy.

The branch, located in central Seoul, will tap into the growing appetite for its funds and private-equity by Korean investors, according to the firm.

It is the Paris-based firm's fourth office in Asia, after Singapore, Beijing and Tokyo, the company said, noting that the advance into the South Korean market will serve as a "major growth opportunity."

Ardian has USD 82 billion in assets across the globe with around 10 offices across Europe and the United States.

### Korean e-retailer Coupang pulls in another USD 2 bn from SoftBank

South Korean e-commerce leader Coupang drew in fresh funding of USD 2 billion from its major shareholder SoftBank Group of Japan in a show of timely confidence and ammunition buildup in the company against mounting challenges from traditional retail majors.

The unlisted company will issue new shares worth USD 2 billion to the SoftBank Vision Fund, a special fund launched by SoftBank to aid companies developing innovative and disruptive technologies and platforms. This would be SoftBank's second investment in Coupang after the USD 1 billion in 2015.

"The vision and leadership of Coupang's founder and chief executive Bom Kim has made the company an e-commerce giant in Korea and one of the most innovative tech companies in the world," said Masayoshi Son, founder of SoftBank. "We're proud to join hands with Coupang so that it can continue to deliver amazing services to customers."

The latest investment would go into scaling up Coupang's logistics center and financing new technologies such as the development of its own payment platform, according to the Korean online retailer.

### Yozma Group to invest in next-generation energy and nano-fiber industry of Gyeongbuk

Gyeongbuk-do has signed an MOU with the Yozma Group and TOPTEC on investment in next-generation energy and nano-fiber industry.

Yozma Group, a global venture capital established in Israel in 1993, will make an investment of KRW 18 billion in Lemon Co., LTD. and TOPTEC, and cooperate with the Province to foster nano-fiber industry and the next-generation energy field.

The Yozma Campus in Gyeongbuk-do will provide technological support and support commercialization of the technology.

TOPTEC has been implementing key projects related to the fourth industrial revolution, including factory automation and energy storage equipment. Lemon Co., LTD. produces nano-fibers, nano membrane masks and beauty treatment masks.

The Province has signed an MOU with the Yozma Group on fostering small and medium-sized ventures in October last year. It also built Gyeongbuk Yozma Campus in Gyeongbuk Techno Park in April this year and has been operating programs to help regional companies enter the global market.

### Peugeot-Citroen opens 1st auto museum outside France on Jeju Island

Peugeot-Citroen has opened its first overseas automobile museum outside of France on Jeju Island.

The French carmaker invested KRW 11 billion in the three-story museum on the popular resort island off South Korea's coast to promote its vehicles and offer test-drive opportunities to visitors, Hanbul Motors, the official importer and distributor of Peugeot vehicles, said in a statement.

The museum opened at a 2,500-pyong site in Seogwipo, the southern part of the island.

Currently, 20 models are displayed at the museum, with 14 classical models to be added in due course.

## What's Trending



### S. Korea's first for-profit hospital gains approval from Jeju provincial gov't

South Korea's first for-profit hospital received the final approval from the Jeju Special Self-Governing Province last month, putting an end to 16 years of controversy over the introduction of investor-owned medical institutions.

Jeju Gov. Won Hee-ryong announced the approval of the Greenland International Hospital as a for-profit hospital on condition that it caters only to foreign patients.

"The Greenland hospital has been given conditional approval. Its treatment of domestic patients is prohibited. The hospital can cater only to foreign medical tourists visiting Jeju," Won said in a news conference.

The governor emphasized that the hospital's medical services will be limited to four departments -- plastic surgery, dermatology, internal medicine and family medicine.

He said the for-profit hospital would not affect the nation's public medical service system, as the national health insurance would not be applied there.

Under law, the South Korean government permits for-profit hospitals with a foreign investment share of more than 50 percent or capital of more than USD 5 million in Jeju Province and eight free economic zones.

Also called open-investment hospitals, these medical institutions are created to generate profit for their shareholders and permit the repatriation of earnings. At present, all hospitals in South Korea are non-profit and obliged to reinvest operating profits into facility expansions and personnel and research expenses.

In December 2015, the Ministry of Health and Welfare permitted China's Greenland Group to build the Greenland International Hospital in the island province's Jeju Healthcare Town. The construction was completed last year at the expense of KRW 77.8 billion and the hospital applied for permission for operation, saying it has 47 beds and a staff of 134, including nine doctors, 28 nurses and 18 international medical coordinators.