

PUBLIC-PRIVATE JOINT INVESTMENT TO CREATE KRW100 BILLION FUND FOR SEMICONDUCTOR INDUSTRY IN 2021

FSC Chairman Eun Sung-soo visited SK Hynix's Icheon campus on January 19 and delivered congratulatory remarks at a public-private joint investment agreement ceremony held for the mutual cooperation between SK Hynix, the Korea Development Bank, Export-Import Bank of Korea and NH Nonghyup Bank in raising a total of USD3 billion between 2021 and 2025.

To promote a balanced growth of the country's semiconductor industry and its ecosystem, SK Hynix, the KDB and KEXIM Bank also agreed to make contributions in creating a fund in the amount of KRW100 billion, which will be used for making investments in SMEs and middle market enterprises in the semiconductor industry.¹

CHAIRMAN'S REMARKS

Chairman Eun highlighted the significance of the joint investment agreement and stated that there should be continuous efforts at making investments in future-oriented projects. In this regard, Chairman Eun also touched upon the importance of a balanced growth between large companies and smaller sized firms that collectively make up the industry's ecosystem.

To encourage private sector investments, Chairman Eun explained that the government will create New Deal funds in the amount of up to KRW4 trillion and provide New Deal financing support worth about KRW18 trillion through state-backed financial institutions' lending support and investment programs. While funneling funds to the new growth sectors, Chairman Eun said that the government aims to select more than 400 innovative firms this year for providing comprehensive support package.

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For press inquiry, please contact Foreign Media Relations Team at fsc_media@korea.kr.

¹ SH Hynix (KRW30 billion) + KDB (KRW10 billion) + KEXIM Bank (KRW10 billion)
The KRW100 billion semiconductor fund is part of the KRW500 billion fund intended to support the country's materials, parts and equipment sectors.