

FOR IMMEDIATE RELEASE

LG ELECTRONICS LAUNCHES INNOVATION CENTER TO ACCELERATE NEW BUSINESS CREATION

*LG NOVA to Partner with Startups and Entrepreneurs to Innovate,
Improve Quality of Life*

SANTA CLARA, Calif., Aug. 17, 2021 — LG Electronics has formed *LG NOVA*, its new Silicon Valley-based innovation center, tasked with creating a collaborative ecosystem to accelerate the growth of new ideas that embody LG’s *innovation for a better life* philosophy. Powered by the LG brand and resources, LG NOVA will partner with startup and entrepreneur communities to scale up ideas and concepts to its next stage of development, working with them to build new businesses.

LG NOVA will engage with innovators in North America and around the world who are creating accessible, socially impactful solutions that push the envelope of the technologically advanced lifestyle. The innovation center is focused on catalyzing solutions that improve accessibility, mobility, usability and connectivity – for home, work, school and life, as well as ideas and approaches for carbon reduction and renewable energy.

“Innovation can be sparked in many ways, and the best innovations happen through collaboration,” said Dr. Sokwoo Rhee, corporate senior vice president for innovation at LG Electronics and head of LG NOVA. “That’s why we created this philosophy of outside-in innovation, and that’s the guiding principle behind LG NOVA.”

William Cho, global chief strategy officer for LG Electronics, added, “LG has had a longstanding commitment to innovation for a better life, and LG NOVA is a testament to how we will help fuel and promote new ideas to build a better future and ultimately, better quality of life for all.”

The LG NOVA ecosystem serves as the median network to connect fresh ideas from startups to businesses. What’s more, its community focus helps foster cross-pollination of innovative thinking and conversations that can result in corporate collaborations, joint

ventures and business initiatives between small and medium-sized businesses and enterprises.

With a world-class team of experienced leaders, industry veterans, former White House Presidential Innovation Fellows, entrepreneurs-in-residences, and leading challenge and innovation program executives, LG NOVA offers startups and innovators opportunities for mentorship and resources to help them achieve optimal growth. LG NOVA's innovation-growth approach combines strategic partnerships, incubation, investment and industry collaborations to create a strong network to support founders, startups and entrepreneurs.

Learn more about LG NOVA at www.lgnova.com.

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About LG Electronics, Inc.

LG Electronics is a global innovator in technology and consumer electronics with a presence in almost every country and an international workforce of more than 75,000. LG's four companies – Home Appliance & Air Solution, Home Entertainment, Vehicle component Solutions and Business Solutions – combined for global sales of over USD 56 billion in 2020. LG is a leading manufacturer of consumer and commercial products ranging from TVs, home appliances, air solutions, monitors, service robots, automotive components and its premium LG SIGNATURE and intelligent LG ThinQ brands are familiar names world over. Visit www.LGnewsroom.com for the latest news.

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