

**Life's Good.****EMBARGOED UNTIL SEPTEMBER 19 @ 12:00 (ET)****LG PRESENTS ITS VISION TO BECOME
MEDIA AND ENTERTAINMENT PLATFORM COMPANY***Company's Transformation to Bring a Better Life to Its Customers
Through Selection of Distinctive Services and Content*

ENGLEWOOD CLIFFS, N.J., Sept. 19, 2023 — LG Electronics (LG) today shared its first step to become a media and entertainment platform company, a business transformation that will enrich customers' lives by delivering valuable services and a unique collection of curated content in products, including LG OLED and LG QNED TVs. LG shared its new direction and strategy at the webOS Partner Summit 2023, held at the LG Sciencepark in Seoul, South Korea, and attended by content producers, providers, developers, and industry figures from over 30 countries.

The first event of its kind, webOS Partner Summit 2023 provides the perfect forum for LG to share its new vision – and the immense value of the ever-evolving and expanding webOS smart TV platform ecosystem – with its trusted global partners.

Since its launch on LG Smart TVs in 2014, webOS is one of the most widely used smart TV platform in the world. Beyond the 200 million LG TVs worldwide, webOS is now supporting several third-party TV brands in multiple markets. Moving forward, LG plans to extend webOS to more third-party TV companies and expand the platform to other product categories, within 3 years, LG expects to have over 300 million webOS-powered devices.

To deliver the unmatched convenience and expansive ecosystem of webOS to a broader customer base, LG has already applied its platform webOS to a range of categories, including projectors, digital signage, and in-vehicle infotainment systems.

Moreover, the number of third-party partner brands that have embraced webOS Hub, the webOS solution for third-party brands, has grown substantially, increasing from 20 just

**Life's Good.**

two years ago to over 300 today. During that time, webOS Hub has undergone meaningful upgrades with the variety of content on offer expanding to include cloud gaming and OTT services, and new features arriving to enhance convenience and the overall user experience. Additionally, some of LG's partner TV brands have now introduced their own OLED TVs powered by webOS Hub.

The webOS smart TV platform is continuously evolving, providing seamless upgrades that add support for new services, and bringing constant refinement to the user interface (UI) and user experience (UX) design based on LG's deep understanding of customers. So that as many users as possible can enjoy the latest version of webOS on their home TVs, LG is offering seamless support for TV operating system upgrades and updates via platform upgrades – including for earlier TV models.

As part of its strategy to expand the webOS platform ecosystem, LG acquired majority stake of the U.S. advertising/content data analysis specialist, Alphonso, in 2021. Alphonso established subsidiaries in the U.K. and Greece last year, accelerating the global growth of its content service.

LG is set to make a substantial investment of KRW 1 trillion in its webOS business over the next five years in order to provide more content and services that cater to the diverse lifestyles and preferences of consumers. By boosting its competitiveness in content and services, LG believes it will further elevate the webOS user experience.

LG's strategic investment will be focused on broadening the range of content available via the webOS platform, boosting usability by innovating the UI and UX, and strengthening partnerships with content production companies on a global scale. To date, LG has worked with its partners to bring new technologies to the platform, for gamers, sports fans or Gen Z users. Such is the integration of Sye, a Prime Video proprietary, low latency technology that will benefit LG customers who are fans of live streaming sports like Thursday Night Football. LG TVs deliver Netflix HDR streaming and have just opened the beta release for Netflix Games on TV and with the launch of the lifestyle

**Life's Good.**

screens for Gen Z the company worked with YouTube to make a Native Touch UX available for the app on models such as StanbyME.

LG is also strengthening innovation in the area of AI-based search and recommendations. The company plans to incorporate a voice user interface (VUI) feature into partner companies' apps, which will let webOS users easily control and navigate third-party content services with their voice, and enable swift and seamless content discovery.

Service usability will likewise be enhanced. LG Channels 3.0, LG's premium, free streaming service, boasts a growing selection of TV series and has a revamped UI that allows users to view more content options, including live channels and movies, on the screen, reducing the need to scroll. And thanks to the new UI, users can now easily explore what's on other channels without having to pause or navigate away from what they're watching.

Available in 27 countries worldwide, LG Channels currently offers over 3,000 channels and has over 50 million subscribers as of March 2023. In 2022 alone, the number of unique devices on which LG Channels was used increased by 75 percent, while viewing time rose by 57 percent, and usage-frequency surged to make the service one of the top-five most-accessed apps on the webOS platform.

LG is actively investing in its smart TV platform development capabilities by partnering with academic institutions in South Korea to nurture the next generation of software talent, and by reinforcing its efforts to secure top-notch software professionals all around the globe.

LG is driving change with a genuine customer-centric approach, as represented by its TV business's 'Sync to You, Open to All' vision. The vision expresses the company's aim to provide personalized experiences that cater to each customer's preferences and lifestyle and to create products that are accessible to all.

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“LG is poised to transform into a media and entertainment platform company that delivers distinctive content and services that will enhance the lives of its customers,” said Park Hyoung-sei, president of the LG Home Entertainment Company, speaking at webOS Partner Summit 2023. “This transformation would not be possible without LG’s decade of OLED TV leadership and the technological innovation of the webOS smart TV platform.”

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About LG Electronics Home Entertainment Company

The LG Home Entertainment Company is a recognized innovator in televisions and audio-video systems. LG offers an elevated home entertainment experience through its award-winning OLED TVs, which, in 2023 mark the 10th anniversary, and QNED LED TVs powered by the innovative webOS smart TV platform. Aiming to help provide consumers with top-class user experience, all of LG’s home entertainment products are designed with environmental sustainability in mind, from production all the way through to disposal. For more news on LG, visit www.LGnewsroom.com.

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