

QUARTERLY ASCERTAINMENTS / COMMUNITY ISSUES

STATION: WVAQ—March, 2024

SUBJECT: Electronics Giant LG to Invest in West Virginia.

DISCUSSION:

The LG launch of its NOVA North American Innovation Center project in West Virginia is expected to bring a wave of investments that will bring advancements to many aspects of life.

On MetroNews "Talkline," Executive Vice President at LG Electronics, Head of North America Innovation Center (LG Nova), Sokoo Rhee, says they will leverage their expertise, intellectual capital, and the help of investors and venture capitalists.

"It's going to be a collaboration between LG Electronics and its friendly partners, per say, the venture capitalists in our network," Rhee said.

Rhee says the \$700 million investment by the South Korean electronic giant LG Electronics in the state for a new strategic initiative to spur technological advancements in the region.

"Not necessarily hardware-focused; it's more of a non-hardware, new type of venture," Rhee said. "That's what we will launch in West Virginia."

Rhee said they want to develop current industries into new concepts that will lead to new sectors of commerce for clean energy, clean technology, and advancements in health care. Like West Virginia looking to remake itself, LG NOVA is on a quest to develop new concepts and industries and improve the quality of life with them.

"That's exactly where LG Electronics is heading," Rhee said. "Health care, for example, and new types of energy—that's exactly where we are coming in, and I think that is a great partnership."

LG NOVA will launch with branch offices in Morgantown and Huntington in order to collaborate with the staffs of Marshall University and West Virginia University on technology projects. The influence at the university level is also expected to create more opportunities to keep young West Virginia natives from leaving the state after college.

"Another growing new energy business: clean technology, energy management, energy software, and platform businesses for energy," Rhee said. "That's the transformation for the state, and that's what you're looking at."

Down the road, Rhee hopes to point to an industry or industries creating jobs in new clean technology fields or advancements in health care that improve the overall health of state residents. In total, the \$700 million investment is expected to create 275 high-tech jobs.

"In five years, we are going to create jobs and launch businesses, and we're going to make these businesses successful by successfully collaborating with West Virginia entities like hospital systems and energy infrastructure," Rhee said.

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GUESTS: Executive Vice President at LG Electronics, Head of North America Innovation Center (LG Nova), Sokoo Rhee

MEDIA INTEREST: Talk of the Town – WAJR, Dominion Post, WVAQ, WKKW, WBOY, WDTV, facebook, twitter

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