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KEPCO Technology Holdings Officially Launches, Kicking Off Drive to Foster Energy Unicorns

- Establishing a comprehensive growth system spanning business planning, demonstration, product development, and domestic and international sales channels
- Signing three MOUs on strengthening solar inverter competitiveness, establishing a DC industry hub, and creating an investment alliance for new energy industries

The Ministry of Climate, Energy and Environment (MCEE, Minister Kim Sungwhan) announced that Minister Kim Sungwhan will attend the launch ceremony of Korea Electric Power Corporation (KEPCO) Technology Holdings Co., Ltd. (KEPCO Technology Holdings) to be held on the morning of August 7 at Vision Hall on the second floor of the KEPCO headquarters in Naju, Jeonnam-Gwangju Special Metropolitan City.

The event was organized to officially launch KEPCO Technology Holdings, which will lead the new energy industry, and to share its business vision for technology commercialization and fostering innovative companies.

KEPCO Technology Holdings is a wholly owned subsidiary established by KEPCO specializing in the commercialization of technologies in the energy sector. It will connect some 8,000 patents held by KEPCO and promising public-sector technologies, including those developed by the Korea Institute of Energy Technology (KENTECH), with prospective entrepreneurs and energy innovation companies, and support the commercialization of public technologies through technology transfers, equity investments, and the establishment of joint ventures. In the early stages of commercialization, companies will receive direct investments, and once companies enter the growth stage, scale-up funds will be established to support their growth.

It will also provide comprehensive support for demonstrations utilizing KEPCO's energy infrastructure and data, linkage to follow-up investments, securing domestic sales channels, and joint overseas expansion. Through these efforts, it will establish a comprehensive growth system spanning the entire process from business planning and technology transfer to demonstration and investment, product development, expansion in the domestic market, and overseas expansion.

Three memoranda of understanding (MOUs) will be signed at the launch ceremony to promote technology commercialization, expand private investment, and lay the foundation for the future power industry.

First, KEPCO and seven domestic solar inverter manufacturers* will sign an "MOU to Strengthen the Competitiveness of the Domestic Solar Inverter Industry." The participating companies will cooperate to expand the domestic manufacturing base for solar inverters in line with the growing deployment of renewable energy.

* OCI Power, Dasstech, Dong Yang E&P, EKOS, DIK, Inoelectric, Keumbee Electronics

Second, KEPCO and three power equipment manufacturers* will sign an "MOU to Attract DC Industry Investment and Establish an Industrial Hub in Naju." The participating companies will cooperate in establishing a foundation for the DC industry in Naju, as well as in research and development, corporate investment, demonstration, and commercialization.

* LS ELECTRIC, Hyosung Heavy Industries, HD Hyundai Electric

Third, KEPCO, KEPCO Technology Holdings, and 10 investment institutions* will sign an "MOU for an Investment Alliance to Establish an Investment Ecosystem for New Energy Industries." The Investment Alliance is designed to jointly identify promising technologies and companies in the new energy industry and establish a system for joint investment by private investment institutions.

* Korea Development Bank, Industrial Bank of Korea, Korea Investment Partners, IMM Investment, LB Investment, Stonebridge Ventures, Pureun Investment, Korea Science & Technology Holdings, ETRI Holdings, Sopoong Ventures

Minister Kim Sungwhan said, “KEPCO Technology Holdings should serve as a growth platform that connects technologies accumulated by the public sector to the market and develops companies’ ideas into new industries.” He added, “We hope this will pave the way for unicorn companies to emerge and grow in our energy sector and provide a strong foundation for Korea to lead the global energy and green industries.”