

March 21st, 2022

KT, Partnering with CJ ENM in Content Business

KT signed a MOU in Content business with CJ ENM on March 21st. This Business alliance will strengthen KT Media/Content business and widen KT original Content distribution channels. And KT Media/Content business, the important part of DIGICO strategy, would step forward in partnership with leading player. KT StudioGenie was evaluated the estimated enterprise value of KRW 1 trillion only in a year after establishment, and CJ ENM would invest KRW 100 billion in cash as a strategic investor.

CJ ENM, Media/Content business leading company in Korea, operates 18 TV channels with various contents and dominates no.1 in viewing shares. KT and CJ ENM agreed to broadcast KT StudioGenie original contents on CJ ENM owned channel & platform like tvN & tving. KT could expand contents distribution channels to CJ ENM channels & platform through partnership from MOU. In addition, KT StudioGenie and CJ ENM aim to create global box-office hit contents by co-production. Ultimately KT StudioGenie could enhance production capacity and corporate value will be improved.

KT and CJ ENM are planning to cooperate comprehensively in content business by organizing cooperation committee composed of executives from both companies. Committee will focus on promoting synergy between KT & CJ ENM in content, music, webtoon/novel business. Like this, KT is seeking to enlarge alliance with not only KT StudioGenie but also KT Media/Content subsidiaries.

Through the business alliance with CJ ENM, KT would be able to strengthen production capacity and content distribution channels. KT will accelerate the growth in Media/Content business by diversified business cooperation and attracting investment. We will keep sharing the growth story with investors.

Disclaimer

Such forward-looking statements are based upon current expectations and involve risks and uncertainties. Actual results may differ materially from those stated in any forward-looking statement based on a number of important factors and risks. In no way does KT assume any responsibility for any investment or other decisions made based upon the information provided on this transcript