

Dynamic! IFEZ JOURNAL

Meet IFEZ
Leading Innovative Growth

Vol. 103



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Picture of '2021 IFEZ Smart City International Symposium'
held at Gyeongwonjae Ambassador Incheon

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Welcome 2022



A City that Values the Future and Potential

New Year's Message of 2022

Dear Citizens,

This is IFEZ Commissioner Lee Won-jae.

With the new year of 2022 arriving, the Year of the Tiger has brought new hope. I wish you all health and success in whatever plans you have for the coming year and that you carry on with inspiration from the courage of black tigers.

Even though the year has changed, the COVID-19 pandemic is ever-present. Above all, I would like to express my sincere gratitude to the medical personnel for their continued dedication and sacrifice, and to all our citizens for their persistent efforts.

In 2021, there were many changes and achievements for IFEZ. Its population has grown to above 400,000, rising dramatically from just 25,000 in 2003, and the number of resident companies has significantly increased, as well, from 673 to 3,365, including 171 foreign-invested companies.

Thanks to steady efforts in attracting investment, the amount of foreign direct investment reached USD 13.7 billion, accounting for 72% of the total investment for national free economic zones. As a result, IFEZ is being recognized for having the most successful operation model among all of Korea's free economic zones.

The internal and external economic conditions that surround us are changing quickly, such as the emerging Fourth Industrial Revolution and strengthened global trade protectionism. Since the revision of the 'Special Act on Designation and Management of Free Economic Zones' last September, the roles of free economic zones have expanded. Accordingly, IFEZ is accelerating its formation of an ecosystem for key strategic industries, such as bio, advanced manufacturing, and aviation and complex logistics.

In particular, in line with the growing field of bio-related R&D and investment, IFEZ is building the world's largest bio cluster with the capability to manufacture biomedicines. Through the solid cooperation system between the industry, academia, and research and hospitals, the cluster will grow into a representative for K-bio.

Furthermore, based on the strategy for building an Incheon-style hydrogen ecosystem, IFEZ will become the central axis of the hydrogen cluster in Korea. By nurturing and supporting the aviation logistics and MRO industries in cooperation with Incheon International Airport, we are helping to create new jobs on a large scale, thereby contributing to invigorating the regional economy.

Not only the improvement of transport infrastructure, including constructing the 3rd Yeonyukgyo Bridge, making the Cheongna Medical Complex, building the GTX-B Songdo Station Transfer Center, and extending Seoul Subway Line 7 to Cheongna, but also other major projects, such as the waterfront project and the second-phase development of Arts Center Incheon, will go smoothly and according to plan, meaning both citizens and foreign residents will be able to notice the region's strengthened competitiveness as a futuristic city. In line with this, by operating Incheon Startup Park and Business Center, we will provide active support for resident companies and startups' management activities and for exchanges and cooperation between them.

My dear IFEZ Journal readers, our daily lives are likely to differ from life in the previous year. As the 'Phased Recovery of Daily Life Plan' against the COVID-19 pandemic has begun, we are now in the 'With COVID-19' era. Despite the difficulties present, IFEZ will take a step forward while communicating with citizens and experts from various fields, all with the determination to take the lead in innovative growth for the nation. I expect your continuous attention and support in 2022.

Happy New Year and thank you!

IFEZ Commissioner

이원재

Lee Won-jae

IFEZ and Sartorius come to an investment agreement for bio-pharmaceutical subsidiary material facilities

German company Sartorius and IFEZ's bio industry are growing together.

SARTORIUS

On November 3, 2021, Sartorius, a German-based global life science company, confirmed its investment for bio-pharmaceutical subsidiary material facilities worth USD 300 million in the Songdo International Business District. With this move, it is further reaffirmed that Songdo International City is taking a leap toward becoming a 'global vaccine hub.'



Aerial view of Sartorius



MoU signed between IFEZ and Sartorius for investment attraction

“ In order for bio companies to engage in brisk R&D and manufacturing activities, it is critical to maintain stable supply of subsidiary materials, secure support for advanced technologies, and provide practical training opportunities. With this in mind, IFEZ will assist Sartorius' entrance into Songdo to the greatest degree possible and will take this as an opportunity to make every effort to turn Songdo into the city with the world's best biomedicine processing supply chain.

IFEZ Commissioner Lee Won-jae



Becoming a Mecca of 'K-Global Vaccine Hub Strategy'

On November 2, 2021, IFEZ signed an investment agreement for facilities in Songdo International City with the Korean government, Incheon Metropolitan City, and Sartorius, a German-based global bio-pharmaceutical company specialized in subsidiary materials and equipment. Sartorius submitted a letter of intent for investment through President Kim Deok-sang of Sartorius Korea Biotech in November 2020, the gist of which pertained to investing in a facility worth USD 100 million for R&D and manufacturing in the bio-pharmaceutical processing field. This investment is particularly meaningful in that it is for a key state-of-the-art technology regarding subsidiary materials for vaccines and is large in scale, amounting to USD 300 million, propelling Korea ahead as a major manufacturing base in Asia, to follow the U.S. and Europe. The agreement's conclusion ceremony was held in advance of the 'Second Global Vaccine Hub Committee' to check the progress of the government-led 'K-Global Vaccine Hub' strategy and discuss its detailed plans according to different fields. Incheon Mayor Park Nam-chun, First Vice Minister of Trade, Industry, and Energy Park Jin-kyu, Minister of Health and Welfare Kwon Deok-chul, and President Kim Deok-sang of Sartorius Korea were on hand to sign the agreement.

'Sartorius,' a Global Leader in Bio R&D and Processing Fields

Sartorius, which was established in Germany in 1870, is a global leader in the bio R&D and processing field, supplying products and equipment for life science R&D and processing and providing related technical services. It has branches in over 60 countries and employs about 10,600 individuals, and its sales reached KRW 3.2 trillion for 2020. Sartorius is planning to build manufacturing facilities for not only *disposable bags but also *cell-culture media, *pharmaceutical filters, *membranes, etc., and the company plans to manufacture diverse subsidiary materials in Korea, with the aim of developing the area as a global export hub. It will also promote R&D activities and training programs related to bio-pharmaceutical processing in order to transfer the related technology to Korea and contribute to the joint growth of related industries.

- * **Disposable bag** Disposable bag used to culture cells or viruses or refine biomedicines
- * **Cell-culture medium** Mixture of nutrients required by embryoid bodies and other necessary materials
- * **Pharmaceutical filter** Filter used to remove impurities and harmful bacteria from medicines
- * **Membrane** Film to separate a mixture by allowing a selected material to pass through



Lotte Mall Songdo site in the A1 block of the International Business District

‘Business Information Session about the Changed Plan for Lotte Mall’ was held

Development is in full swing! Lotte Mall Songdo will open in 2022!

Development of ‘Lotte Mall Songdo,’ which will be located at the center of Songdo, is making strides toward targeting its opening in 2025. The opening of Lotte Mall Songdo is expected to invigorate Incheon’s local economy in the future.

Construction to Start in 2022, Mall to Open in Second Half of 2025

Incheon and IFEZ held a ‘Business Information Session about the Changed Plan for Lotte Mall’ in the A1 block of the International Business District – where Lotte Mall Songdo is to be established – on November 2, 2021. During the session, Lotte presented its ‘Changed Plan for Construction of Lotte Mall’ and provided details and objectives on the alterations, while the session also served as a forum for diverse opinions to be heard. The construction project of Lotte Mall was approved in July 2019 for a total floor area of 228,000 m². Following the approval, although concerns were voiced over delays in the project due to changing trends in the distribution industry and the impact of COVID-19, Lotte expressed its strong will to forge ahead with the project during the session. “Even though the project’s progress is behind the original schedule due to changes in the internal and external environments, we have made adjustments to the plan and will start the administrative procedures and engineering work in full swing from early next year in order to complete the construction by 2025,” Lotte explained. According to the changed construction plan, Lotte is going to conduct additional engineering work and is currently working on related preparations. In addition, in the first half of 2022, the administrative procedures, including analysis and deliberation, are expected to be launched.

Resort-Style Shopping Mall in the Downtown Area

A large-scale sales facility will be built as a department store-style mall in harmony with the eco-friendly green surroundings. Varying from the single-complex building style seen in many existing shopping malls, this site will differentiate its buildings into a premium building, street mall, experiencing wine store, etc. The total floor area will be 148,000 m². The resort will serve as a distinctive ‘staycation (stay + vacation)’ space that people will want to spend time in, and it will include pools and terraces in various forms. Once built, it will become a luxurious recreational urban resort with 21 floors and roughly 200 rooms. In the central square, there will be a ‘plage’ where a signature waterside plaza mixes together a ‘downtown beach’ concept and an eco-friendly green area. This space is expected to become an attractive landmark for visitors to Lotte Mall Songdo as well as for Songdo’s local residents. The exterior of the mall will have a differentiated design through collaboration with renowned foreign architects. Richard Meier, a Pritzker Architecture Prize winner who is famous for his prominent use of the color white, will join in the architectural design of the mall, and James Corner, who designed the High Line Park in New York, will co-work on the landscape design of the complex.



A ‘Business Information Session about the Changed Plan for Lotte Mall Songdo’ was held



Aerial view of Lotte Mall Songdo



Scale Total floor area of 228,000 m²
Location A1 block of the International Business District
Completion of construction 2025

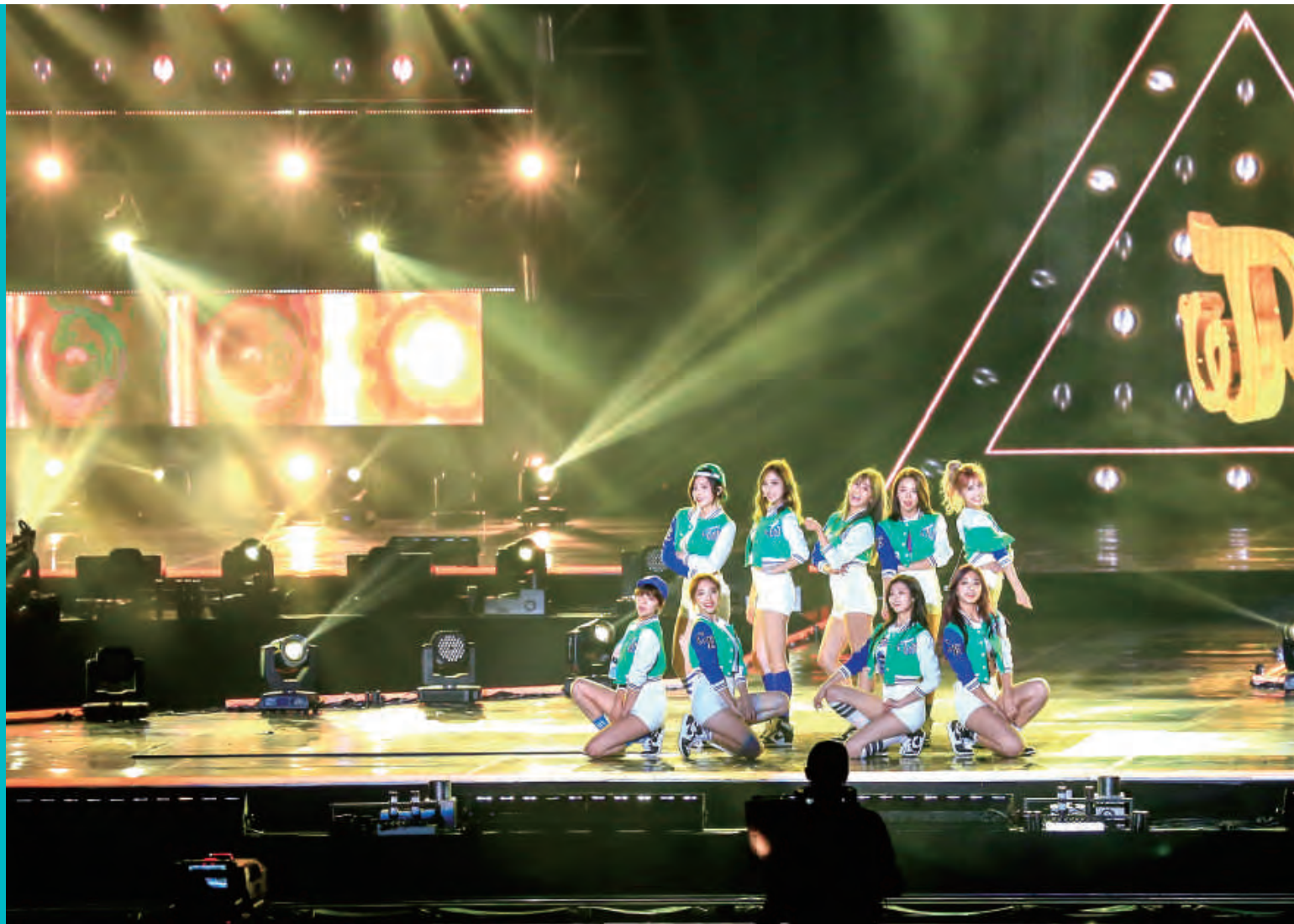


◀ Go to Website!
www.lotteshopping.com

IFEZ and 'K-Pop Future Entertainment City Consortium' conclude an MoU for cooperation

Through cooperation with major entertainment agencies in Korea, IFEZ is turning into a K-Pop mecca.

IFEZ and 'K-Pop Future Entertainment City Consortium' (tentatively named) will promote future-oriented and creative culture projects, such as strengthening the infrastructure for pop culture and holding a variety of cultural events.



K-Pop performance



IFEZ and 'K-Pop Future Entertainment City Consortium' conclude an MoU for cooperation

Major Entertainment Agencies, Including SM, JYP, and FNC, Are Participating

On November 10, 2021, at G-Tower in Songdo, IFEZ concluded an MoU for cooperation with 'K-Pop Future Entertainment City Consortium' (tentatively named), which is composed of Korea's major entertainment agencies. Such renowned agencies include SM Entertainment, JYP Entertainment, and FNC Entertainment, all of which are participating in the consortium. This MoU aims at building a 'global cultural-hub city' and 'Fourth Industrial Revolution leading city' empowered by the IFEZ metaverse and K-Pop content. Moreover, the goal is to turn IFEZ into the center of K-Pop and to escalate the national competitiveness of the Hallyu (Korean-wave) industry. Along the way, the concluded MoU is expected to help secure even more popular cultural content and diversify the cultural elements across IFEZ.

K-Pop Cultural Facilities Will Be Greatly Supplemented

IFEZ and 'K-Pop Future Entertainment City Consortium' will jointly work on strengthening the local infrastructure, such as for K-Pop and cultural facilities, and on developing future-oriented and creative culture projects that include a variety of content-based cultural events. Additionally, the consortium will make use of participants' experiences and networks in the Hallyu industry to establish creative project plans, while the Incheon Free Economic Zone Authority will provide support for general administrative work, including the examination of project plans. K-Pop has recently been leading the growth of related industries, such as exports in the cultural industries and invigoration of concert-connected tours, being recognized as representative national content among the various forms of Hallyu media.

In particular, SM Entertainment Co., Ltd., JYP Entertainment Corporation, and FNC Entertainment are among the top K-Pop agencies, having trained and produced a great number of popular K-Pop bands, such as Girls' Generation, Red Velvet, 2PM, TWICE, and CNBLUE. Of late, they have been exhibiting new kinds of cultural content, as seen with SM Entertainment's release of a mini-album by Aespa that integrates the 'metaverse' as a new view of the world.

* Metaverse

- A compound word from 'meta' (meaning 'change,' 'beyond,' or 'transcending') and 'universe'
- A virtual world that creates new values by integrating state-of-the-art IT technologies like artificial intelligence, Internet of things, and blockchain

IFEZ Activities Leading Innovative Growth



01

Costa Rican President Pays a Visit to IFEZ and the University of Utah Asia Campus

Costa Rican President Carlos Andrés Alvarado Quesada paid a visit to IFEZ and the University of Utah Asia Campus on November 24 last year. President Quesada visited IFEZ first to express his interest in the process of building and operating a smart city. This is the second time that a Costa Rican president has paid a call on IFEZ for benchmarking its development experiences, following the first visit in 2016 by the current president's predecessor, Luis Guillermo

Solís. In November 2020, Deputy Foreign Minister Adriana Argueta visited IFEZ, as well President Quesada also made a visit to the University of Utah Asia Campus in Songdo International City and joined a ceremony in signing an MoU for educational cooperation with the Costa Rican Ministry of Foreign Affairs. Diverse matters were discussed, such as internship opportunities for students of the University of Utah Asia Campus in the Embassy of Costa Rica in Korea, the foundation of the University of Utah scholarship program for Costa Rican students, and exchanges of human resources.

02

Minister for the Development of the Russian Far East and Arctic Pays a visit to IFEZ to Benchmark Development Experiences and Smart City Projects

On November 1, 2021, IFEZ hosted 12 Russian officials, including Minister for Development of the Russian Far East and Arctic Alexey Chekunkov, to hold talks with IFEZ Commissioner Lee Won-jae, along with a visit to the promotion hall and smart city operation center in G-Tower. Minister Chekunkov announced a plan last September to build a city with a population of over a million in Vladivostok within 10 years at the Eastern Economic Forum. Since then, he has shown keen interest in the development process and investment attraction achievements of IFEZ, which is in close proximity to the region.



03

Mongolian Ambassador to Korea Pays a Visit to IFEZ to Benchmark Urban - Development Experiences

IFEZ Commissioner Lee Won-jae had an audience with Mongolian Ambassador to Korea Namsrai Erdenetuya at G-Tower in Songdo International City on October 7, 2021. Ambassador Erdenetuya had previously worked in the Asia-Pacific Department for the Ministry of Foreign Affairs of Mongolia and, after working as a councilor and the charge d'affaires, was appointed as the ambassador last February. This visit was made for the Mongolian government to benchmark the development experiences of IFEZ and its smart city projects.



04

Participation in '2021 Invest Korea Week'

IFEZ participated online in the '2021 Invest Korea Week (IKW)' from November 3 to 5, 2021, and actively executed IR activities to attract investment, such as by spreading news of foreign companies' intentions to enter IFEZ. IKW is a grand-scale annual investment event held jointly by the Ministry of Trade, Industry, and Energy and KOTRA. During the event, IFEZ joined the operation of the I online PR room, keeping abreast of the trends surrounding 20 companies in the fields of robotics, parts, chemistry, bio, medical instruments, logistics, distribution, etc., all of which IFEZ is nurturing with priority while examining their intentions to enter the country.



05

Participation in '7th World Investment Forum'

IFEZ participated in the '7th World Investment Forum,' held online over the course of five days from October 18 to 22, 2021. During the forum, it introduced the achievements and vision of the Songdo Bio Cluster in its progression as a global bio hub. Kim Tae-kwon, the head of the IFEZ Investment Opportunity Division, joined the 'Global Investment Attraction Conference' on October 19 at G-Tower in Songdo International City in order to introduce IFEZ. In addition, he promoted the recent attraction achievements, such as the Bio-Processing Training Center, where the necessary labor force for bio-processing is educated, and the K-Bio Lab Hub, where bio startups are nurtured, and explained the plan to further expand the Songdo Bio Cluster.



06

'Briefing Session about Project Status for Investment Attraction' Held

IFEZ held the 'Briefing Session about Project Status for Investment Attraction' at G-Tower on November 19, 2021. The session served to present the FDI report and arrival amount for this year and to share future prospects. In addition, each investment-attraction project manager presented the status of a total of 17 projects and agreed to execute these projects according to plan and finish them by the end of this year. Some said that IFEZ has managed to arrange investments separately for Songdo, Yeongjong, and Cheongna International City according to the differentiated development plans, so it would be appropriate to selectively attract global enterprises capable of creating synergy effects with industrial clusters in the region with the limited resources remaining while making good use of the presented characteristics.



07 25th National Free Economic Zone Commissioners' Meeting Held

On November 29, 2021, IFEZ hosted the 8th Innovation Promotion Commission and the 25th National Free Economic Zone Commissioners' Meeting. Nine free economic zone commissioners around the country participated in the meeting, adopting seven system reformation plans, including expanding targets for re-investment of free economic zones' development profits, unifying the approval authority for free economic zone development and working plans, and strengthening free economic zone commissioners' powers regarding how to supply land for development, submitting these plans to the Ministry of Trade, Industry, and Energy in the form of joint proposals. Regarding the proposals, the Ministry of Trade, Industry, and Energy responded that it would share the difficulties of free economic zones, explore constructive improvement plans, discuss them with relevant authorities, and make necessary amendments.



08 IFEZ-iH-KIND Sign Agreement on Cooperation in Support of Overseas Urban Development Projects

On December 1, 2021, IFEZ, Incheon Housing and City Development Corporation (iH), and Korea Overseas Infrastructure & Urban Development Corporation (KIND) signed the 'Business Agreement on Mutually Beneficial Cooperation in Support for Overseas City Development.' The objective of this agreement is to establish a systematic cooperative program regarding domestic companies entering overseas markets for foreign-invested smart city and urban development projects. IFEZ will share its experience of developing the free economic zone and attracting investments, iH will provide know-how and specialized labor in executing urban development projects and entering overseas markets, and KIND will take charge of discovering promising overseas smart city and urban development projects and business opportunities while handling financial support.



09 IGC Celebrates Its 10th Anniversary in 2022, Turning over a New Leaf with Invigorated Facilities

IFEZ held the 'IGC Invigoration and Mutually Beneficial Cooperation Talk' on December 1, 2021, with IFEZ Commissioner Lee Won-jae and IGC Foundation CEO Yoo Byeong-yoon. During the talk, regarding invigoration of campus facilities, the IGC Foundation explored plans to stabilize finances, such as increasing income by minimizing the unused space within the campus and cutting the budget by building an integrated campus support system, etc., and improving efficiency in facility management. In particular, the foundation is planning to strengthen university competitiveness by revitalizing library operations, establishing an integrated research administration management system for industry-academic cooperation, expanding campus facilities, and expanding student dormitories.



IFEZ Holds Smart City International Symposium

All the Experts in Smart City Startups Gather Together

Experts from Korea and France, including former French Minister of Digital Economy Fleur Pellerin, who previously led startup-nurturing policy for France, gathered together to share smart city- and startup-related policies and innovation practices and to explore directions for proceeding with the international symposium.



IFEZ Smart City International Symposium

International Symposium under the Theme of ‘Smart City Innovation with Startups’

On December 7, 2021, IFEZ held the ‘2021 IFEZ Smart City International Symposium’ online, with events unfolding at Gyeongwonjae Ambassador Incheon in Songdo International City, under the theme of ‘Smart City Innovation with Startups,’ together with the Embassy of France in Korea, Business France, the French Korean Chamber of Commerce and Industry, Stanford Research Center at the Incheon Global Campus, etc. This event was considered very meaningful given IFEZ’s pronounced efforts in supporting startups by operating Incheon Startup Park, a smart city receiving global attention since its opening in Songdo International City and claiming its place as a Korean Silicon Valley. The occasion served to share smart city- and startup-related policies and innovation practices with experts in the public and private sectors in both Korea and France, along the way exploring the proper directions for future cities to proceed in. During the event, IFEZ signed a letter of intent for nurturing startups with Business France, which is an institution in charge of supporting French enterprises’ overseas exports and strengthening international cooperation, laying the foundation for cooperation among innovative startups.

Programs like Keynote Speech, Smart City, and Startup Innovation Presentations Held

This symposium was opened with a special keynote speech by former French Minister of Digital Economy Fleur Pellerin, who planned and conducted the ‘La French Tech’ policy, the startup-nurturing policy of France, and was organized under three sub-themes of urban planning and policies, sustainable smart cities, and startup technology and innovation. In the first session, urban planning policies and best practices of Korea and France were discussed. In the second session, Stanford Research Center at the Incheon Global Campus, located in Songdo, introduced diverse ongoing research projects with the objective of sustainable smart cities and examined the future of smart mobility. The third session had the participation of Incheon Startup Park and Creative Valley, a French startup-nurturing agency, and it served to present their roles regarding the development of startups in both countries. Furthermore, startups in Incheon Startup Park that are seeking to enter the French market, along with French startups wishing to enter the Korean market, were given time to pitch their businesses.



Participants in the Smart City International Symposium



Opening speech at the IFEZ Smart City International Symposium



Under the COVID-19 situation, startups have become the key players in building sustainable and innovative cities. I expect this symposium will be a great opportunity to share the policies and experiences of France, where startups have shown rapid growth, and to explore future directions.

IFEZ Commissioner Lee Won-jae



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Check out some vivid images from IFEZ Smart City International Symposium on IFEZ’s YouTube channel

Incheon Startup Park Provides Intensive Support from Demonstration to Investment and Entrance to the Global Market

LET'S START THINGS UP



Shinhan Square Bridge Incheon Holds Startup Conference

On November 2, 2021, the '2021 Shinhan Square Bridge Incheon Startup Conference' was held at Incheon Startup Park to discuss building an innovative smart city led by startups. The theme of the conference was 'Collective Innovation for a Smart City – Innovation through Cooperation, Smart City,' and participation in the event was available both online and offline. Regarding building a smart city, a field which is expected to grow rapidly after the explosion of COVID-19, persons concerned with the startup ecosystem and smart city experts from the industry, academia, and research gathered together to explore and discuss the roles of each player, the scheme of cooperation, and the resultant connection and expansion of smart cities. The conference was led by Choi Hyung-wook, CEO of Lifesquare, and was composed of three sessions: Smart City and Startup Ecosystem, Smart Growth in Smart Cities, and Collective Innovation.

Hanzoom, a Participant in the Incheon Startup Park Program, Wins Award from Minister of Land, Infrastructure, and Transport

On October 29, 2021, Hanzoom, which is participating in the 'Smart-X City Program' jointly run by IFEZ, Incheon Techno Park, and the Incheon Housing and City Development Corporation, won a new technology award from the Minister of Land, Infrastructure, and Transport on October 10th. Hanzoom was established in July 2016 and has developed a 'Smart House Solution' based on bidirectional one-time password (OTP, a user-authentication method using a randomly generated one-time password, instead of a fixed password) security authentication technology using a smartphone as the medium. Hanzoom will verify the effectiveness of its products and services by September 10 in youth houses provided by the Incheon Housing and City Development Corporation for demonstration before offering the products and services to residents for free.



GS Caltex Supports Startups' Demonstrations

IFEZ supports demonstrations (tests) of enterprises through the 'GS Caltex-Incheon Startup Park Smart-X Energy Program' jointly with Incheon Techno Park and GS Caltex's Incheon branch. This program is one of the demonstration programs where IFEZ provides intensive support for startups to accelerate commercialization of their technologies. To explore new business models in line with the lifestyles of gas-station users and grow together with startups, GS Caltex promised to provide two directly operated gas stations – Songdo International City Gas Station and Seonhak-ro Gas Station – as resources for demonstrations. Urban Mobility, chosen for this program, placed 30 'Mobigos' (shared electric bicycles) at GS Caltex's directly operated gas stations and is utilizing the sites as base stations to provide free rental services based on the user's objective, such as for commute, travel, and delivery, in order to demonstrate the effect the shared bicycles can have.

Operation period From November 1 to December 10, 8:00 a.m. - 8:00 p.m.
How to use Naver Booking (search for Mobigo reservation)



Incheon Startup Park Boom-up Festival Held

November 30, 2021, marked the successful closing of the 'Boom-up Festival,' which was held to share the achievements of Incheon Startup Park and provide support for startups in their demonstration-investment-entrance to the global market. The event was available both online (metaverse and YouTube streaming) and offline. In terms of invigorating non-contact business, the metaverse platform was newly introduced at the event. The program comprised various sessions, including a 'Startup Innovative Growth Demonstration Talk Show' to discuss demonstration support cases by Incheon Startup Park (a mecca of startup demonstration opportunities) and future plans, a 'Keynote Speech,' the 'Best Startup Product and Service Showroom,' and the 'Spark IR Event' to match startups and investors. Furthermore, plenty of gifts were given away through a lottery held among advance registrants, event participants who shared information using hashtags on Instagram, and viewers live-streaming through the Incheon Startup Park YouTube channel.



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Visit to IFEZ resident companies

Leading Liquid Biopsy Testing-based Technology Innovation in the Ultra-precision Medicine Field

The genome-analysis technology capable of diagnosing and potentially predicting and preventing diseases like dementia and cancer is hitting the mainstream of the future healthcare industry. We paid a visit to Eone Diagnostics Genome Ce to see how it has been continuously creating new diagnosis services as it prepares for the opening of a new chapter of genome analysis.



Complete view of Eone Diagnostics Head Office



Leading Global Genome Services

We are living in a homo-hundred era. However, if we do not understand the genomes of each individual properly, an actual lifetime may become shorter than life expectancy. Genetic information reveals genetic traits, health conditions, and risks of diseases for an individual. Everyone's genes are unique. Eone Diagnostics Genome Ce (EDGC) is a world-class genome-analysis company that presents precise medical services through fusion of personal medical and genetic data. It is providing diverse genome-analysis services in the global market and dominating the Asian genome-analysis service market in advance.

EDGC is a Korea-U.S. joint firm between Eone Laboratories, the biggest diagnostic testing company in Korea, and Diagnostics, a genome-specialized company in the U.S. 'It was the first genome-analysis company in the world (and one of only two such companies today) to achieve BI CLIA certification,' along with CAP (College of American Pathologists) accreditation in the field of diagnosis services using NGS technology.

Its YouWho (DNA pedigree analysis) service is the first and only service in operation in Korea, following its approval from the Ministry of Health and Welfare in 2020, based on its high technology. U.S. company 23andMe, which was listed on the New York Stock Exchange at KRW 4.8 trillion last June, has been providing the same kind of service as YouWho for 10 years.



Aerial view of EDGC's new building in Songdo



Date of establishment	May 6, 2013
Number of employees	115
Type of business	Genome study and development
Address	4 th floor, 291 Harmony-ro, Yeonsu-gu, Incheon



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Check out some vivid images from Eone Diagnostics on IFEZ's YouTube channel

PARTNERS

Innovative Very-Early Cancer-Diagnosis Technology Based on Liquid Biopsy Testing (cfDNA)

OncoCatch TM, a liquid biopsy technology developed by EDGC, showed sensitivity and specificity higher than 90% in the three major cancers examination rate, with these three major cancers being breast cancer, colorectal cancer, and lung cancer. To raise the examination accuracy for 10 additional cancers (including stomach cancer) to above 90%, the company is accelerating development. This innovative technology enables treatment of cancers by discovering them in their first stage (or even earlier) through cancer-diagnosing methylation-marker pattern analysis.

Because the amount of ctDNA (circulating tumor DNA) is too small in the case of early cancers, even major global companies like Foundation Medicine, GUARDANT, and Natera have been experiencing difficulties in developing a technology for earlier diagnosis, remaining stuck on the existing genome-mutation analysis method. The kinds of cancer-specific mutant markers are very few in number, and a patient has only one or two of them, so there is a limitation in detecting ctDNA in early cancer

patients. EDGC resolved this issue by extracting the methylation pattern specific to the cancer genome through next-generation sequencing (NGS) and analyzing it with an AI algorithm. Using its analysis technology, it became possible to analyze over 10,000 methylation markers. Additionally, this technology guarantees high sensitivity even when only a trace of ctDNA is being analyzed.

With simple blood collection, this technology can be used during the entire cycle of cancer diagnosis and treatment, such as diagnosing cancers in their early stage, monitoring relapse or metastasis of cancer, and applying personalized medical treatment. It can also help determine which variation has caused the cancer, what kind of cancer it is, and which medicine will be most effective for the individual patient. EDGC achieved approval of good manufacturing practices (GMP) for clinical trials of liquid biopsy from the Ministry of Food and Drug Safety last March. It is planning to launch a medical examination service in the second half of next year, at the earliest, after going through the approval procedure with the Ministry of Food and Drug Safety.



Genetic analysis research



MINI
INTERVIEW



Shin Sang-cheol Co-CEO



Going beyond simply being the best-in-Korea genome company, it will grow to become the best-in-Asia genome company.



◀ Go to Website!
www.edgc.com

Could you please briefly introduce your company to the readers of IFEZ Journal?

Eone Diagnostics is a genome-based ultra-precision life science company and a pioneer opening the new chapter of liquid biopsies, a next-generation technology for very-early cancer diagnosis. It was also the only Asian company to have participated in the global mega project for analyzing and standardizing the genome data of 10 million people back in 2016. We are very proud that we are taking the lead in the global genome services sector.

What do you think is the strength behind Eone Diagnostics' technology?

Eone Diagnostics has developed a source technology for extracting the methylation pattern specific to the cancer genome through next-generation sequencing (NGS) and for analyzing this pattern with an AI algorithm. With simple blood collection, it can be used during the entire cycle of cancer diagnosis and treatment, such as diagnosing cancers in their early stage, monitoring relapse or metastasis of cancer, and applying personalized medical treatment. It further helps medical personnel determine prescriptions by finding out which variations cause cancers and which medicines are effective for each individual patient.

YouWho is unique in Asia and a first-in-Korea genome-based ancestry-analysis service. Can you explain this service in more detail?

Genome big data is a technology for analyzing a vast amount of biological information and drawing a conclusion from it. We have analyzed DNA sequencing for 3 billion pairs of human genomes and have accumulated big data with 780,000 core genome data sets. YouWho takes the essence of that big data and determines the ancestry. YouWho also provides a variety of business models based on the genome data, such as eating habits, nutriments, 'skin types', personal traits, health management, and mobile game content, based on customers' needs.

What is next for your company?

Eone Diagnostics is planning to present the 'Research Outcomes Related to the Liquid Biopsy Technology Capable of Diagnosing Cancers at the Very-Early Stage' at the 29th International Molecular Medicine Tri-Conference (TRI-CON 2022) in February 2022. We are also working on developing a next-generation genome-based networking service (genetic network service, GNS) that encrypts the big data accumulated through YouWho and shares the results with portals. That service will develop into a subscription business model in the healthcare sector.

Ultralow-Temperature Logistics Complex Center Worth KRW 521.8 Billion to Be Built in Songdo

A project that will make Incheon the mecca of frozen and cold distribution for the capital area is being accelerated. On November 22, 2021, IFEZ passed the landscape and transport deliberation related to approval of the ultralow-temperature logistics complex center, the biggest logistics complex within the nation, planned to be built in sector 1-1 of Incheon New Port's logistics complex. Once the relevant procedures, such as approval of construction, are completed, the establishment will commence in the first half of next year. This project is expected to have synergy effects with IFEZ Bio Cluster in Songdo International City, which is already attracting attention from the world as a 'global hub for vaccine manufacturing.' The Belstar Superfreeze consortium, composed of EMP Belstar, Korea Gas Corporation, Korea Gas Technology Corporation, Korea Superfreeze Inc., etc., is set to invest a total of KRW 521.8 billion for three years (from 2022 to 2024) toward building an ultralow-temperature logistics complex center

that can be used to process about 290,000 tons of frozen and cold freight per year in Incheon New Port's logistics complex. The Belstar Superfreeze consortium expects that the construction of the ultralow-temperature logistics complex center will contribute greatly to invigorating the regional economy, such as by creating new jobs for about 220 people during the construction period and for 500 during the operation, on average, generating a direct production-inducement effect worth about KRW 100 billion in distribution, processing, marine transport, container freight, customs agencies, etc., and invigorating 'cold-chain' (a low-temperature distribution system for fresh groceries through frozen and cold storage) logistics. In addition, once the ultralow-temperature logistics complex center is constructed, it will contribute to reinforcing Incheon's infrastructure for frozen and cold storage centers, which lacks behind other regions, and will turn Incheon into a major base for frozen and cold logistics in the capital area.

Global Logistics Company DB Schenker Starts Construction on a Delivery Center in Yeongjong

On November 30, 2021, DB Schenker announced that it had begun construction on a global delivery center (KLC2) in the airport logistics complex in Yeongjong International City. This Schenker Global Delivery Center, a state-of-the-art distribution center, is to be built on an area of 13,440 m², with seven stories above ground and a basement level. The project expenses will amount to roughly KRW 54 billion, and the construction is expected to be completed by 2023. Once the global delivery center is built, it will serve as DB Schenker's Asian hub for pharmaceuticals and semiconductors and will furthermore be expected to contribute to strengthening aviation logistics competitiveness for the airport distribution complex in IFEZ, which is gaining attention as a global aviation logistics hub. To attract new investment for DB Schenker's global delivery center, IFEZ has made aggressive efforts in resolving difficulties over the past year, such as by getting land approval for the airport distribution complex, allowing the project to fi-

nally come to fruition. The history and tradition of DB Schenker goes back to its establishment in 1872 in Vienna, Austria, and its participation in the reconstruction after World War II in Europe. The national railway company of Germany now holds the largest share of this German-based global logistics company. "It is very meaningful to start the construction on this state-of-the-art global delivery center in the airport logistics complex in IFEZ, and the global delivery center of Schenker (KLC2) will grow to become an Asian hub of logistics for DB Schenker with its innovative storage services," Dirk Lukat, CEO of Schenker Korea, explained. IFEZ Commissioner Lee Won-jae added, "Taking the commencement of construction of DB Schenker's global delivery center as an opportunity, IFEZ will make more aggressive efforts toward attracting investments from global logistics companies, and we will do our best to turn IFEZ into a global logistics hub."



Commencement of construction 1st half of 2022
Completion of construction 2024
Location Sector 1-1 of logistics complex in Incheon New Port



Date of establishment March 25, 1997
Number of employees 401
Sales amount KRW 333.4 billion
Address 97-49 Gonghangdong-ro
296 beon-gil, Jung-gu,
Incheon



Celltrion Starts Supply of Regkirona, an Antibody Medicine for COVID-19, to the European Market

As of November 30, 2021, Celltrion Healthcare had been discussing the export of Regkirona with 56 nations around the world, and as of November 29, 2021, it had concluded supply contracts for the supply of Regkirona with nine European nations. According to the contracts, the initially produced 150,000 vials (for 50,000 patients) are to be shipped within this year. Considering the rapidly growing number of COVID-19 patients and the point of time when the initially produced supply runs out, additional orders are expected within the year. As Celltrion Healthcare is accelerating negotiations regarding exports with the remaining 47 nations in Europe, Asia, Central and South America, the Middle East, and Oceania, the initially produced supply is expected to be provided as early as in 2021.



Date of establishment	February 27, 1991
Number of employees	2,142
Sales amount	KRW 1.849 trillion
Address	23 Academy-ro, Yeonsu-gu, Incheon



Business Fund of KRW 1.8 Trillion Secured for Inspire Resort Complex

On November 29, 2021, Inspire Integrated Resort Co., Ltd. secured a business fund of roughly KRW 1.8 trillion for the first phase of development through project financing, etc. Accordingly, Inspire will accelerate the development of its resort complex, for which the construction began in May 2019, with the plan to open the complex in 2023. The Inspire Resort Complex, which is being built in IBC-III of Incheon International Airport, will be the first North American-style resort complex in Korea and the biggest in Northeast Asia. The major facilities included in the first phase of development are a five-star hotel with three buildings offering more than 1,000 guestrooms, an arena with about 15,000 seats, an indoor water park, a shopping center, a foreigner-exclusive casino, etc.



Groundbreaking	May, 2019
Completion	2023
Facilities	Hotel, Arena, Indoor Water Park, Foreigner-exclusive Casino
Address	700, Yongyu-ro, Jung-gu, Incheon (Incheon International Airport IBC-III)



Professor Bruce Jo of SUNY Korea Wins Research Project by U.S. Air Force Office of Scientific Research

On November 4, 2021, the research team led by Bruce Jo, a professor in the Mechanical Engineering Department of the State University of New York, Korea, located on Incheon Global Campus, won the project for ‘Research on Magnetic and Inertial Sensors for Precise Position Recognition and Driving’ by the U.S. Air Force Office of Scientific Research (AFOSR). For the project, the team will receive financial support worth a total of USD 100,000 for two years from the Space Department under the AFOSR. This project aims at enhancing the precision of position recognition by integrating magnetic and inertial sensors in cases where the environment is constantly changing or where absolute position-recognition systems, such as the global positioning system, do not work.



Date of establishment	March 19, 2012
Number of students	1,242
Address	119-8 Munhwa-ro, Songdo-dong, Yeonsu-gu, Incheon



Fashion Group Hyungji Completes Construction of Global Fashion Complex Center in Songdo

Fashion Group Hyungji held a completion ceremony for the Hyungji Global Fashion Complex Center in Songdo-dong, Yeonsu-gu, Incheon, on October 18, 2021, announcing its vision for a new start. The center is built on a site area of 12,501.6 m² (about 3,782 *pyeong*) with a total floor area of about 19,500 *pyeong* across 23 stories above ground and three basement levels. It is a large-scale complex with three buildings: an office building (17 stories above ground), a studio apartment building (23 stories above ground), and a sales facility (three stories above ground). Gaining momentum from the global re-export of original French brand Castelbajac, for which the global copyright was taken over in 2016, along with its entrance into the Chinese and Asian markets for the school uniform brand Elite, the group is moving ahead to spur its business expansion in the global market.



Date of establishment	September 21, 1998
Number of employees	About 1,000
Sales amount	KRW 228.5 billion
Address	45 Jisikgiban-ro, Yeonsu-gu, Incheon





Coal Briquettes of Love Delivering Warmth

On November 5, 2021, about 100 participants, including IFEZ Commissioner Lee Won-jae and employees from enterprises and institutions located across IFEZ, delivered ‘coal briquettes of love’ to Hagik-dong, Michuhol-gu, with beads of sweat running down their faces.



IFEZ Sharing Coal Briquettes of Love Event

3,000 Briquettes Delivered to 15 Households

Before the coldest season starts, IFEZ held an ‘IFEZ Sharing of Coal Briquettes of Love’ event for in-person deliveries of coal briquettes to low-income households. For the event, IFEZ officials, i-SENSE, Innertron, Incheon Global Campus Foundation, National IT Industry Promotion Agency, Cammsys, Korea Industrial Complex Corporation Intelligence Fusion ICT, DM Bio, TOK, u-IT Cluster Consultative Group, etc., all joined hands in helping their neighbors in need. A total of 3,000 briquettes were delivered to 15 households.

Plans for continuing social contribution projects

By the end of this year, IFEZ will deliver an additional 40,000 briquettes of love to 200 households using funds collected voluntarily by resident companies in IFEZ. Since 2013, IFEZ has conducted deliveries of briquettes of love for eight years alongside its resident companies and institutions. As a result, a total of 260,000 coal briquettes had been delivered by last year to low-income households and elderly individuals living alone. Furthermore, IFEZ is planning to constitute a consultative group led by the IFEZ Corporate Support Center, which opened in October last year, with resident companies and institutions and will continue to promote social-contribution projects with them.

“We all have been undergoing difficulties due to the lingering COVID-19 situation over the past two years, but I saw hope today in the faces of our neighbors who smiled after receiving these briquettes. We will continue to promote social-contribution activities like this delivery of briquettes of love for the region to continue to build mutually beneficial relations with residents in the original downtown area.”

Lee Won-jae, IFEZ Commissioner



Season 4 of IFEZ Happy Gongbubang Starts

The new season has started for ‘IFEZ Happy Gongbubang,’ the home study-room support project for the original downtown area, led by IFEZ resident companies. On November 18, 2021, IFEZ held a ceremony for signing an agreement for ‘IFEZ Happy Gongbubang Season 4’ at G-Tower in Songdo International City. The Happy Gongbubang project was launched in October 2017 as part of a regional social-contribution program to share IFEZ’s development achievements with the original downtown area. With contributions from IFEZ resident companies, the project has renovated students’ study rooms in the original downtown area, where the residential environment is typically inadequate, through wallpapering, light replacement, etc., and has additionally furnished educational equipment, such as computers and desks. So far, 31 households have benefited from the project.



One Step Closer to a City of Culture and Art!

Into the Excitement of the Operetta 'The Bat' at Arts Center Incheon

On November 20, Arts Center Incheon presented the operetta 'The Bat.' The mood of the captive audience was only enhanced by the thrill of watching this performance in a place such as Arts Center Incheon.



Go to  YouTube

Scan the QR code with
your phone right now!

Check out some vivid images from Arts
Center Incheon on IFEZ's YouTube channel



Booking Arts Center Incheon 032-453-7700,
Interpark

Ticket 1544-1555, enticket 1588-2341

Inquiries Arts Center Incheon www.aci.or.kr

Arts Center Incheon: Where Art Comes to Life

On November 20, 2021, Arts Center Incheon's curtains came down to rain success on the operetta 'The Bat,' composed by Johann Strauss II, renowned as one of Austria's greatest composers. 'The Bat' started its ticket sales on October 5, 2021, quickly drawing the attention of citizens, as tickets sold out very quickly. Before the show started, the audience gathered in front of Arts Center Incheon, which is located on Songdo's northwest shore, offering beautiful surrounding scenery. The unique exterior of Arts Center Incheon, for which the design was inspired by the shape of a conducting maestro's hand, also drew the attention of the audience. Taking the Sydney Opera House as a model, and employing state-of-the-art technology, Arts Center Incheon has established itself as an elite classical music concert hall. It was opened in November 2018 and is now the representative landmark of Songdo International City. With a total investment of KRW 260 billion, the building has seven stories above ground and two basement levels, with seating for 1,727. Among classical music concert halls, it is one of the best in terms of the number of seats and quality of sound equipment. The structure was formed using top-grade techniques offering the latest designs, creating a classical music concert hall with the embodied shape of the sea. Because the entire concert hall is designed in a curved shape, wherever you are seated in the hall, you will be fully immersed in the show, without any sound deviation. Despite the complicated situation due to COVID-19, Arts Center Incheon has devised creative plans and conducted safe operation, gaining constant interest from citizens and visitors. According to the COVID-19 Prevention and Control Guidelines for Theaters, the seating is arranged with distance provided using vacant spots.

Art Center's Scale

B2F | **7F** | **1,727** SEATS





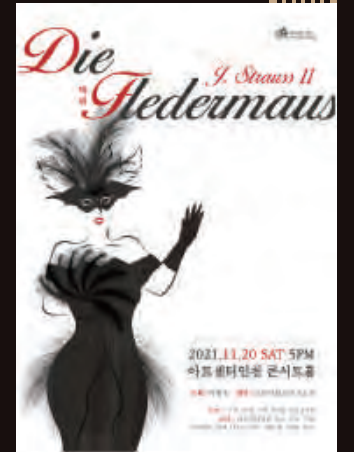
Meeting 'The Bat'

Baron Eisenstein visits a masquerade with a friend, Dr. Falke, while wearing a bat mask, later returning home alone, abandoning the drunk Falke on the street. Dr. Falke wakes up and experiences all sorts of humiliation. As such, he plans his revenge at Prince Orlofsky's ball and makes Eisenstein, who has been sentenced to jail time for insulting a police officer, attend the ball. At the time, Rosalinde, Eisenstein's wife, is partaking in a secret date with Alfred, her former lover. Prison Governor Frank drops in without warning to carry Eisenstein off to jail, and Rosalinde sends Alfred in his place in order to hide her secret. Meanwhile, Eisenstein is introduced to Adele, his maid, but they are both put in embarrassing positions, as they are both hiding their true identities. Frank, disguised as a knight, promises a sponsorship to Adele after she introduces herself as a would-be actor. Then, Rosalinde, pretending to be a gorgeous Hungarian countess, encounters Eisenstein, but Eisenstein does not even recognize his wife. He tries to flirt with Rosalinde, and Rosalinde takes his pocket watch as a token of love. The next day, Eisenstein arrives in jail and finds Alfred locked up under the wrong name. He gets angry at his wife for her affair, and Rosalinde counterattacks with the pocket watch and pushes him into a corner, causing a great fuss. A little later, Falke arrives and announces that the whole mess was his own doing, making for a joyful end to this twisted tale.



Operetta with Splendid Waltz Music and Joy

Operetta is a genre that lies at the boundary between musicals and opera, leaving it also with the name of 'small opera.' 'The Bat' was composed by Johann Strauss II and illustrates incidents unfolding at a party among nobles and in a European jail in the 19th century, all taking place under a delightful mood. Johann Strauss II, known as the 'King of Waltz,' turns the stage into a ballroom instantly with exciting music, fancy dancing, and amusing lines. This show was directed by Jang Jae-ho and conducted by Lee Byung-wook. The music was played by the Korea Coop Orchestra. Tenor Jeong Jae-yoon was cast as Eisenstein (the main character), while soprano Hong Ju-young plays Rosalinde (the main character's wife). For Adele (Rosalinde's maid), soprano Yang Gui-bee was cast, and for Alfred (Rosalinde's former lover), tenor Lee Myung-hyun was cast. Mezo-soprano Paik Jae-eun acts the part of Orlofsky (a Russian prince), while baritone Gong Byung-woo acts as Frank (the prison governor). Finally, Dr. Falke (Eisenstein's friend) is portrayed by baritone Kim Kyung-chon.



'The Bat' is filled with colorful dances,
music, and humorous lines.





◀ Go to  **YouTube**

Scan the QR code with
your phone right now!

Check out some vivid images from great sunset
spots in IFEZ on IFEZ's YouTube channel

Locations to enjoy the sunset across the nation are being
flocked to by people who want to close out the year on the
right note. Here is a list of some great sunset spots near
IFEZ that will allow you to enjoy beautiful sunsets without
traveling too far.



ADIEU 2021

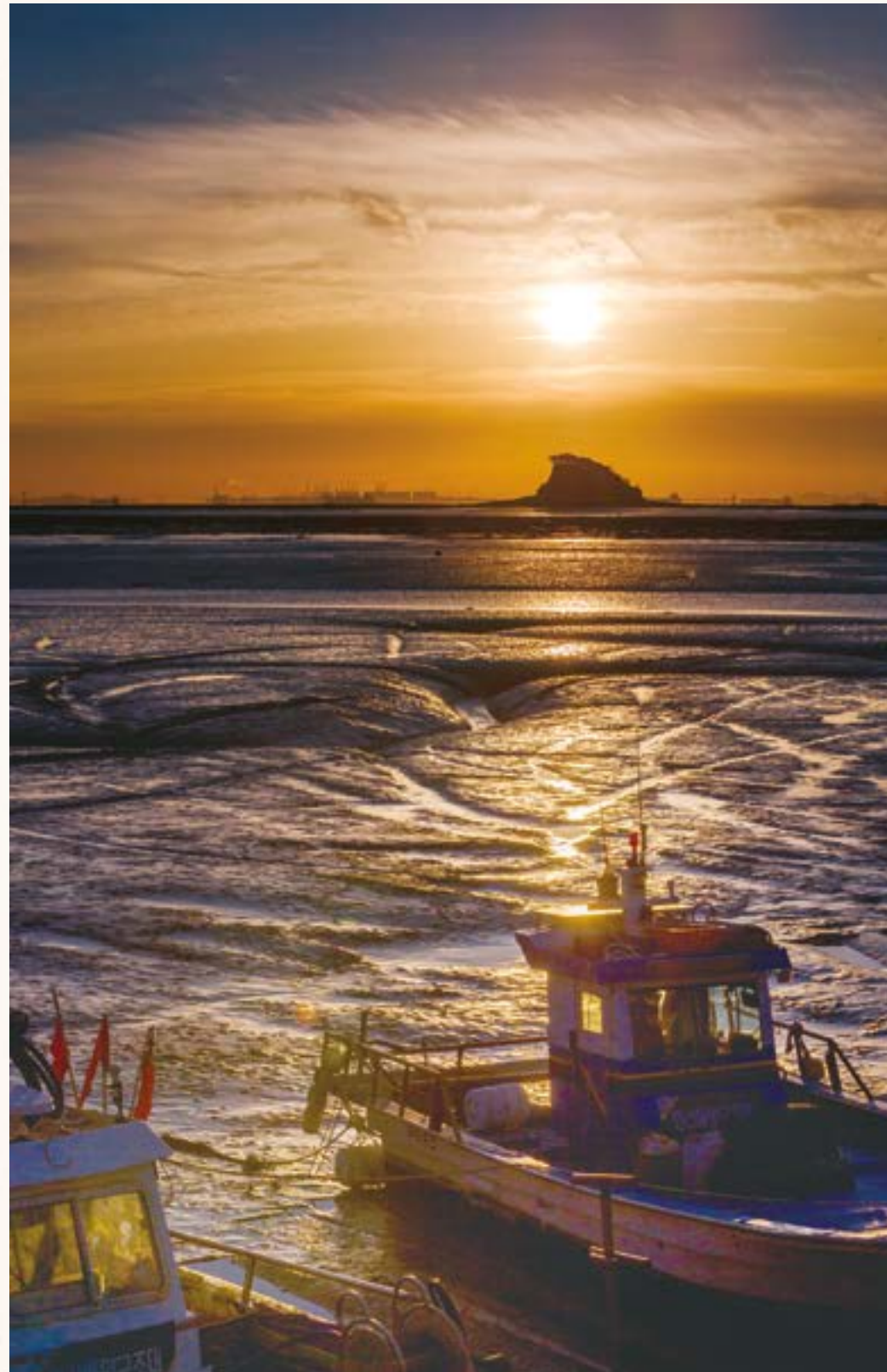
WELCOME 2022

Combination of the Sunset and the Shark

Yongyudo Geojampo Port

Yongyudo Geojampo Port's unique topographic characteristics
make it a place where you can catch both the sunrise and sun-
set. You can also see Maerangdo, a neighboring uninhabited
island, from Geojampo Port. Maerangdo is also called 'Shark
Island' because of its shape resembling the fin of a shark, and
that shape is a particularly good match with the red glow of
the setting sun, creating a stunning piece of scenery. Geojam-
po Port is a well-known spot for those looking to immortalize
that scenery in pictures.

Location 11 Jamjindo-gil, Jung-gu, Incheon



A Space Embracing the West Sea

Caisson 24



In Solchan Park, there is a place called 'Caisson 24' that assembles a cafe and restaurant in one complex.
From here, you can enjoy the beautiful sunset over the West Sea in its entirety. The distinctive exterior of
this building, which won the Incheon City Architecture Award in 2018, attracts great swathes of people,
especially around sunset, as many folks flock here to snap pictures. Visitors can take a walk on the lawn,
the wooden deck, or the trail while enjoying the views of the sea and a moment of pure relaxation.

Location 20 Convensia-daero 391beon-gil, Yeonsu-gu, Incheon

Wide and Colorful Sunset

Jeongseojin



When the sunset colors the sky red, people passing through the region around Jeongseojin
often stop and pull out their phones to snap a picture. From the seaside off Jeongseojin Nam-
ro, with the Ara Tower Observatory's quiet and cozy atmosphere offering a wide view of the
surrounding scenery, there are several sunset points to discover. In addition, the trail along the
waterway, the sunset wall, and pinwheels serve to amplify the beauty of the sunset.

Location Oryu-dong, Seo-gu, Incheon