
Lithuania Companies Korean Expansion Program Plan (Draft)

1 Operation Overview

1. Objectives

- Facilitating the establishment of corporations and market entry in South Korea for Lithuanian companies seeking to enter the domestic (South Korean) market.
- Organizing customized business meetups to meet the demands of startup companies, providing local expert mentoring and consulting support.
- Establishing networks to facilitate the smooth local expansion of startups.

2. Supporting Target

- Five Lithuanian companies

2 Program Overview

Sortation	Content	
Name of the program	Lithuania Company's Korean Expansion Program Plan (Draft)	
Schedule	TBD	
Participation	Five Lithuanian startup companies	
Support Details	Section	Details
	Meet up & Visiting	- Meet-up of early investors and bio and tech related companies for startups
	Supporting Establishment of Incorporation	- Supporting establishment of a local corporation in South Korea (Consulting)
	1:1 Mentoring & Lecture	- 1:1 Mentoring with expert in various domestic fields - Current Status of the Domestic Biotechnology and technology Industry
	Networking & workshop	- Support for establishing a network of experts in various domestic fields. - Networking of lab rooms of bio association members, universities, and local governments



3 Detailed Operation Plan (Draft)



1. Program Details

① Meetups & Visits

- Meetups with companies in the Bio and Tech sectors
- Support for demand-based meetups with bio-related and tech-related interactions involving large and medium-sized companies (such as Daewoong Pharmaceutical in Bio, and Samsung in Tech) and pioneering startups from Lithuania
- On-site visits to demand-based public institutions, large and medium-sized companies, and startups

[Meetup List]

<p>Technical Field (BIO & Tech)</p>	<p>[Bio]</p>   <p>[Tech]</p>      	<p>[Association]</p> <ul style="list-style-type: none"> · Support for domestic policies and regulations · Assistance in matching bio-specialized personnel · Support for participation in domestic bio exhibitions · Incubation support for bio startups · Networking support
<p>Public Institution</p>	  	<p>[Kotra]</p> <ul style="list-style-type: none"> · Providing trade-related information · Conducting market research and supporting the growth of global companies · Offering R&D and partner connection support <p>[Seoul Metropolitan Government]</p> <ul style="list-style-type: none"> · Providing facilities and infrastructure for businesses within Seoul · Facilitating participation in local government startup support programs <p>[Korea Institute for Advancement of Technology (KIAT)]</p> <ul style="list-style-type: none"> · Promoting technological innovation and industrial development in South Korea · Offering R&D projects, fosters technology startups, and facilitates technology transfer between research institutions and industries.

<p>Large and Medium-sized Enterprises and Startups</p>	<p>[Bio]</p> 	<p>[Large and Medium-sized Enterprises]</p> <ul style="list-style-type: none"> · Coordination of collaborative R&D and Proof of Concept (PoC) initiatives · Provision of support for research facilities and infrastructure <p>[Startups]</p> <ul style="list-style-type: none"> · Collaborative R&D with specific collaboration opportunities · Network building · Addressing and sharing domestic business challenges and issues
	<p>[Tech]</p> 	

② Support for Establishing a Domestic Corporation

- Providing professional consulting services for Lithuanian startups to establish local subsidiaries in South Korea.
- Concurrently offering education on legal issues that overseas entrepreneurs may encounter when conducting business operations in South Korea.

Consulting Firm Specializing in Local Subsidiary Establishment	Company Specializing in Education on Domestic Legal Issues
	
<ul style="list-style-type: none"> · Offer specialized consulting services for establishing domestic subsidiaries and providing advisory support 	<ul style="list-style-type: none"> · Provide education on domestic BIO policy and regulation-related laws. · Offer education on domestic market entry-related laws

③ 1:1 Mentoring & Lecture



- Support global-level education programs.
- Offer customized mentoring curricula for international startups.
- Support Open Innovation, Proof of Concept (PoC) Pilot programs, Investor Matching, and more.
- Provide lectures on the current status of domestic industries in

technology-related fields for Lithuanian startups.

Category	Content	
Education	Korea Health Industry Development Institute (SoonDo, Cha Principal)	· The current status of the domestic startup market in the Biology sector
	Korea Software Industry Association (MiRan, Choi Director)	· The current status of the domestic startup market in the Technology sector
Lecture	Seoul University (SunYoung, Kwak Professor)	· Global & KOR Bioscience and Biotechnology Innovation Ecosystem
	SungKyunKwan University (JuYoung, Shin Professor)	· The direction of advanced bioscience development in fields such as healthcare and medicine
	Seoul University (Kang ,U Professor)	· Data mining, machine learning, recommendation systems, financial AI
	Korea Auromotive Technolgy Institute (JunSung, Park Professor)	· DC-DC converter, power converter for green car, vehicle charger
Mentoring	Korea Bio-Healthcare Industry	· Matching suitable mentors for biology or technology-focused Lithuanian startup
	Telecommunications Technology Association (TTA)	→ Survey of demand among startup scheduled for the 1st week of implementation

④ Networking & Workshop

[The target of Networking Participation]

Lab Rooms run by Universities and Local Governments in the Seoul Metropolitan Area	Companies/Institutions by field
	

BIO & Tech Related Investment companies



- Provide networking opportunities and workshops in collaboration with leading domestic VCs (Venture Capital firms) in the BIO sector and domestic companies and institutions within specific fields.
- Organize an IR Demo Day with the most suitable VC based on startup investment rounds.
- Facilitate networking with Bio Association Members.
- Offer networking opportunities and research infrastructure linked to laboratory rooms operated by top universities and local governments in the Seoul Metropolitan area.

2. Network and Utilization Plan of PEN Ventures Korea

- ① Participation in Bio Association Networking Programs and Expert Advisory Support.

Name of the Association	Introduction of Association
 <p>Bio-Healthcare Association</p>	<ul style="list-style-type: none"> · A total of 40 companies, including 6 KOSDAQ listed companies, 2 KONEX listed companies, and 1 Canadian stock market (CSE) listed companies, are participating associations · Promoting and operating plans such as strengthening the cooperation system between members of industry-academia-research institutions, establishing overseas networks, and creating an integrated bio-healthcare industry complex · Technology development and cooperation, planning and consultation, education and training, brand and specialized complex research, and public relations projects are in operation
 <p>Korea Digital Health Industry Association</p>	<ul style="list-style-type: none"> · Induce mutual cooperation among stakeholders such as industry, academia, research institutes, and medical institutions, improve policies and legal systems to foster the digital health industry, standardization, certification projects, infrastructure creation and diffusion projects, etc · Training training for digital healthcare professionals, revitalizing member's networks, investigating the current status and status of the digital healthcare industry at home and abroad, operating online marketplaces for demand and supply companies, and operating matching day events, corporate support programs, policy advisory groups and policy seminars
 <p>Korea Biotechnology Industry Organization</p>	<ul style="list-style-type: none"> · Promote technology development and industrialization in the bio industry, revitalize related companies, and strengthen international competitiveness · Operation of international cooperation projects and programs such as operation of thematic forums, networking of industry-academia research institutes, and sharing information on bio-industry trends and investment support policies in each country · Operation of programs to support bio-business activation such as training programs for incumbent bio-company employees, bio-venture IR support, and bio-venture mentoring support
 <p>Korea Smart Healthcare Association</p>	<ul style="list-style-type: none"> · Smart healthcare and related medical institutions, industries, academia, research institutes, etc. overcome common difficulties, exchange of information, promote the dissemination, spread and use of services, research on new technologies, and promote the development of the smart healthcare industry · Standardization and certification experts training in the field of smart healthcare, promotion of MOUs among member companies, implementation of related R&D activation projects, holding and supporting events, improving policies and legal systems, and promoting information provision and sharing


② Participation in Tech Association Networking Programs and Expert Advisory Support.

Name of the Association	Introduction of Association
 <p>한국정보통신기술협회 Telecommunications Technology Association</p> <p>Telecommunications Technology Association (TTA)</p>	<p>An organization leading the standardization and testing certification of Information and Communication Technology (ICT), providing standard development, testing, and certification services for ICT.</p>
 <p>Korea Software Industry Association (KOSA)</p>	<p>An association established to promote the development of the software industry, supporting software technology development and market expansion.</p>
 <p>한국인공지능협회 Korea Artificial Intelligence Association</p> <p>Korea Artificial Intelligence Association (KAAI)</p>	<p>An association that promotes the advancement and industrialization of artificial intelligence (AI) technology, supporting AI-related companies and research institutions.</p>
<p>한국핀테크산업협회</p>  <p>Korea Fintech Industry Association (KORFIN)</p>	<p>An association that aims to promote the development and innovation of the Fintech industry, facilitating the convergence of finance and technology.</p>
 <p>한국블록체인협회 Korea Blockchain Association</p> <p>Korea Blockchain Association (KBA)</p>	<p>An association that promotes the research and utilization of blockchain technology, supporting various industrial applications of blockchain technology.</p>
 <p>한국지능형사물인터넷협회 Korea Intelligent IoT Association</p> <p>Korea Internet of Things Association (KIOT)</p>	<p>An association established to support the development and industrialization of Internet of Things (IoT) technology.</p>

· How to support Association Visits and Programs

Demand Survey	Association Meeting	Supporting Local program	Follow up Support
Explanation of Participating Program and Demand Survey for Lithuanian Startups.	▶ Visiting and Meeting with Demand Association	▶ Participating Program	▶ Promote joint R&D, PoC, MOUs, etc., with the association and member companies
Week 1	Week 2	Week 3	After program



② Laboratory Network of Universities and Local Autonomous Entities (Laboratory Tours & 1:1 Mentoring)

Laboratory Visiting Target	Content
	<ul style="list-style-type: none"> · Visit laboratories specializing in areas such as bio-system materials, bio-intelligence, bio-convergence science engineering, regenerative bio, biomedical, bio-engineering, chemistry, and biology in the Seoul metropolitan area. · Provide consultations with laboratory faculty and facilitate 1:1 mentoring sessions tailored to the needs of the startup.

③ Local Government Network (Tour of Working Space Facilities)

Seoul Bio-Hub (Hongneung Research Complex)	Content
	<ul style="list-style-type: none"> · Tour of Seoul Bio Hub Hongneung Research Complex, including visits to the industrial support building (occupancy space, seminar room, Johnson & Johnson Innovation Partnering Office, Advanced Medical Industry Promotion Foundation office, etc.), research experiment building (occupancy space, cell culture room, public laboratory, public equipment room, mass spectrometry room, cell analysis room, prototype production room, etc.), and global cooperation building (clinical test certification agency, global AC, etc.).

④ Entire Network (1:1 Meetup & Networking)

1:1 Meet up	Networking
	
<ul style="list-style-type: none"> · Arrange 1:1 Meetup with Biohealthcare experts. · Organize 30 minutes to 1-hour rotation meetups with participating experts from different industries. · Conduct a preliminary demand survey from startups. 	<ul style="list-style-type: none"> · Host networking events before the conclusion of the entire program. · Promote networking events with various experts throughout all sessions and additional invites.

3. Working Space for Startups

① Yeouido One IFC (10, Gukjegeumyung-ro, Yeongdeungpo-gu, Seoul, Republic of Korea)

External view of ONE IFC	Working space of ONE IFC
	

② Seoul Startup Hub M+ (14, Magokjungang 8-ro, Gangseo-gu, Seoul, Republic of Korea)

External view of Seoul Startup Hub M+	Working space of Seoul Startup Hub M+
	

4 Budget (Draft)

1. Expenditure Budget

	Details	no. of Startup	Amount (EUR)
Program operation expenses	- 18,000 EUR / Startups	5	90,000 EUR
Living expenses + flight tickets	- 2,000 EUR / Startups	5	10,000 EUR
Total			100,000 EUR

2. Details

Sortation		Details	Amount (EUR)
Program Operating Fee	Meet up & Visiting	- Visiting sites related to large companies, laboratories, or institutions	25,000
	Supporting Establishment of Incorporation	- Establishment of Incorporation consulting	10,000
	1:1 Mentoring	- Business model consulting	20,000
	IR/Marketing deck redesign	- IR Deck Redesign	5,000
	Lecture & Workshop	- Lecture for the Startups: * Biology and Technology Sectors	5,000
	IR Demo Day & Networking	- Lithuanian Pitching in front of Korean Investors and CVCs. - Finale of the Program	25,000
Total			90,000 EUR
Additional total			10,000 EUR
Grand Total (Maximum)			100,000 EUR