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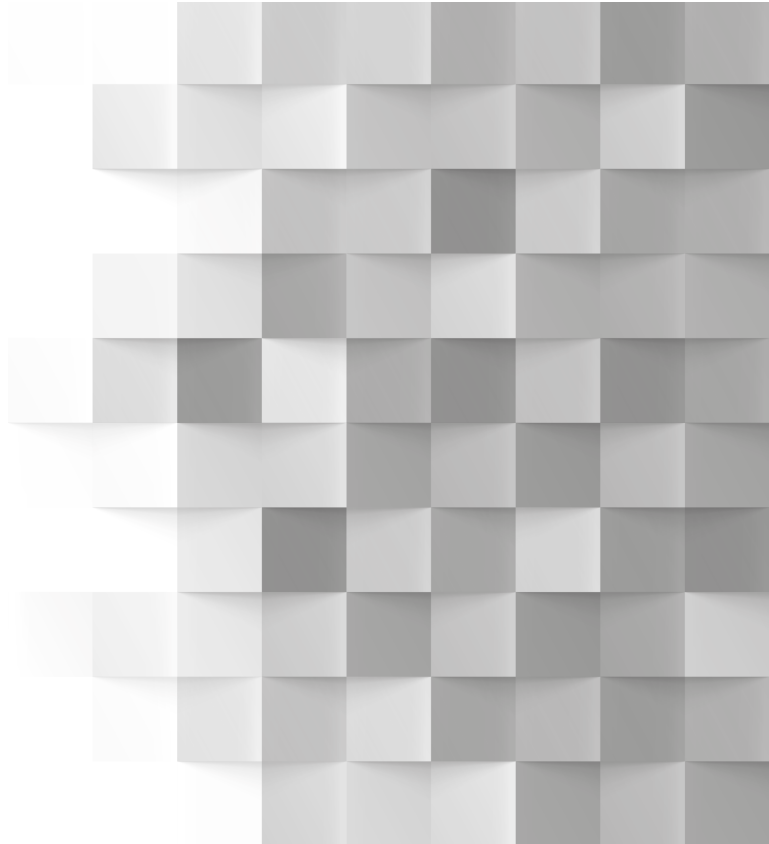
Korea Entrepreneurship Update: Trends and Dynamics

Catharina Min

Reed Smith LLP

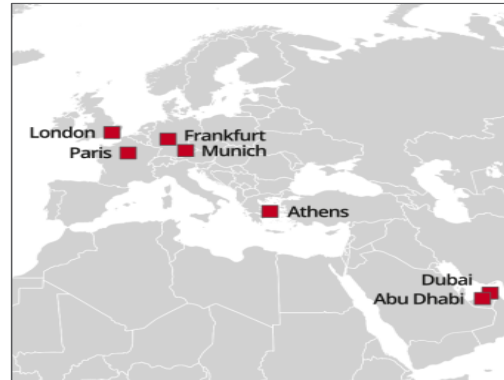
Partner and Vice Chair of the Business Department

Silicon Valley



Strong Global Services Platform

- Reed Smith is a global relationship law firm with more than 1,700 lawyers in 26 offices throughout the United States, Europe, Asia and the Middle East.



Our Focus in **Silicon Valley**

- **Established 2008**
- **Our focus is on:**
 - Technology
 - Venture Capital & Emerging Growth
 - Public Securities
 - Mergers & Acquisition
 - Intellectual Property
 - Cross-Border Transactions
- **The team is fluent in over ten different languages**

Korea Practice

- **Catharina Min worked for a Korean law firm for almost 5 years and fluent in Korean**
- **She heads the Korea Business Team representing many Korean conglomerates, venture funds and numerous startups and medium size companies**
- **Represented Memebox (one of the first Korean companies selected by Y Combinator) in its restructuring into a U.S. company**
- **Frequent speaker in Korea and in Silicon Valley for incubators, Korean and regional government entities and startup organizations on how to expand to do business in the U.S.**

Important Korean Startup Trends

- **Government Support – KOTRA, Born2Global – getting smarter and more selective**
- **Korean Incubators and Accelerators – Kstartup, Mashup, SparkLabs, Korea Seed Partners, Accelerate Korea, 500 Startups**
- **Co-working space – D.CAMP, MARU 180, Google campus, Intel Innovation**

Startup Trends cont'd

- **Crowdfunding in Korea permitted**
- **Overseas Investment and Collaboration – Google, Intel, Qualcomm, altos, KOISRA Seed Partners, Softbank Ventures, BlueRun Ventures, Storm Ventures, Draper Athena and many others are setting up campuses in Korea**

Technology Trends

- **E-commerce – Coupang, TicketMonster, WeMakePrice, etc.**
- **Software**
- **Hardware**
- **Internet infrastructure**
- **Mobile**
- **Gaming still a Korean specialty – Com2US, NCSoft, Nexon, Smile Gate, etc.**
- **Social networking – Kakaotalk, LINE**
- **Adtech**
- **Lifestyle**
- **Fintech**
- **Artificial intelligence**
- **Big data**

Main Challenges

- **Korea still seen as a hard place for foreign companies to enter and compete so not as much competition**
- **Korean companies still have a tough time obtaining overseas funding**
- **Korean angel and VC market still growing**
- **It is not easy to flip into a US company – corporate law and tax issues**
- **Entrepreneurship is relatively new (around 10 years)**
- **International exposure still lacking**
- **Lack of corporate M&A culture to help valuation and exit**

Catharina Y. Min



Catharina Y. Min
Silicon Valley

Partner

Silicon Valley
+1 650 352 0526
cmin@reedsmith.com

Catharina serves as the Vice-Chair of the Business & Finance department. She practices corporate and M & A law with an emphasis in representing both U.S. and international clients in mergers and acquisitions, private financings, joint ventures, strategic alliances, corporate partnering, securities offerings and other corporate transactions. She also represents emerging companies in general corporate matters and venture capital financings. In addition, she has extensive experience representing Asian clients doing business in the United States.

She is a frequent speaker at many organizations, including the Practicing Law Institute, SV Forum and the Korean IT Network, covering topics related to cross-border transactions and venture capital financings.

Catharina was chosen as one of the California Women Leaders in Law by The Recorder in 2012 and Top Women in Technology Law in 2014 and 2015.

She also received the 2013 Debra Zumwalt Pioneer Award, which is presented annually as part of InsideCounsel magazine's Transformative Leadership Awards West program in honor of leaders in women's career advancement. The Debra Zumwalt Award is given each year to a woman attorney who has transformed being the "first" into being a catalyst for change.