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“Korea-France Startup Day” Kicks off

- The event took place at TIPSTOWN, to welcome French Minister of State for the Digital Transition and Electronic Communications Cedric O and the French startup delegates who have visited the Republic of Korea to participate in COMEUP 2021
- The event was an opportunity to reaffirm the amicable relationship and cooperation between innovative startups between and France that will be strengthened with the Korea Startup Centre Paris, which will open in the first half of 2022

The Ministry of SMEs and Startups (Minister Kwon Chil-seung, hereafter referred to as “MSS”) stated that it has hosted the “Korea-France Startup Day” on November 17(Wed.) at TIPSTOWN Seoul. The event is an opportunity for Korean startups that wish to enter the European Market to meet the French startup delegates who have visited Korea to participate in COMEUP 2021, Korea’s largest startup event,

Participants include French Minister of State for the Digital Transition and Electronic Communications Cedric O (hereafter referred to Digital Minister of State), H.E. Ambassador of France to the Republic of Korea, Philippe Lefort, Korean Minister of SMEs and Startups KWON Chil-seung, President of the Korea Institute of Startup and Entrepreneurship Development Kim Yong-Moon, and startups in TIPSTOWN that wish to engage in exchanges with French companies.

This meeting is a follow-up to a suggestion from the French Digital Minister of State Cedric O during a meeting with the Korean Minister of SMEs and Startups KWON Chil-seung that took place on June 25, 2021. Minister O proposed dispatching French startups to Korea, as the country draw an great attention as an innovation hub, and Minister KWON responded that he will invite them to COMEUP 2021.

Since President Macron took office in French, the country implemented a startup growth strategy “La French Tech” and opened “Station F,” a startup campus for approximately 1,000 startups from around the world. As a result, the country became one of Europe’s largest startup powerhouses with a total investment of EUR 5.4 billion in 2020, which is the greatest amount of investments attracted for the country, and 21 unicorn companies as of October 2021.

In particular, the French startup delegates that have visited Korea consisted of 11 companies in the fields of AI, e-commerce, software, cyber security, sound systems, and food tech. They have high growth potential as three of the companies attracted more than KRW 100 billion in investments.

At the “Korea-France Startup Day,” Korea MSS Director General for Startup Policy ROH Yong-seok explained the direction for “Korea Startup Centre Paris” that will open in the first half of 2022 in Paris, France, to startups from both countries. In addition, representatives from the startups from the two countries introduced their companies to the two Ministers and expressed their hopes and expectations for entering the market of the other country.

Both sides agreed to dispatch an innovation experts from "Expertise France", a French public organization to Korea Institute of Startup and Entrepreneurship Development (President Kim Yong-Moon, hereafter referred to as "KISED") in 2022 following 2016. Furthermore, both sides also congratulated that Ynsect, french startup and Lotte R&D Centre (Executive Director LEE Kyung-hwon) signed LoI involving the cooperation in the research and development of applying the technology to extract proteins from mealworms developed by Ynsect of France, and expressed its support for the innovative cooperation between the companies of the two countries.

Minister KWON of SMEs and Startups stated, "To overcome the unprecedented economic crisis caused by COVID-19, many countries around the world are actively supporting the growth of venture and startup ecosystems."

He added, "France and Korea have traditionally been cultural powerhouses of the west and the east, respectively, with great potential for cooperation in the cutting-edge technological sectors including AI, future cars, and renewable energy. I will give my full support to make sure that the Korea Startup Centre, which will open in Paris next year, will serve as a base for the open foundation for both startup ecosystems and support startups from both countries to grow."

1. Background

- Provide opportunities for France Secretary of State for the Digital Transition and Electronic Communications Cedric O and the French startup delegates who have visited Korea to participate in COMEUP 2021 to engage in exchanges with and experience the Korean startup ecosystem
- Create an amicable and cooperative relationship with the French government and startup representatives to secure a supporting base in the country to open the Korea Startup Center Paris during the first half of 2022

2. Program

- Date/Venue: Wednesday, November 17, 2021, TIPSTOWN S6, Lobby (1st floor)
- Participants: French startup delegates (11 companies), Korea MSS, companies in TIPSTOWN
 - (Korea) Minister, Director General for Startup Policy, President of Korea Business Angels Association, President of Korea Institute of Startup & Entrepreneurship Development, companies in TIPSTOWN that wish to engage in exchanges with the French delegates (11 companies), etc.
 - (France) France Minister of State for the Digital Transition and Electronic Communications Cedric O, French Ambassador to the Republic of Korea, La French Tech Seoul, French startup delegates

<Detailed Plans>

| Time | Major Events | Remarks |
|--|--|--|
| ◇ Welcoming Event for the French Delegation (13:30-14:20) | | |
| 13:30-13:40 | '10 • Welcoming Remarks | Minister→Cedric O |
| 13:40-13:45 | '05 • Introduction of the opening and directions for KSC Paris | Director General for Venture Innovation Policy |
| 13:45-14:05 | '20 • Introduction to the startups of Korea and France | Host |
| 14:05-14:10 | '10 • Dispatch of the French Innovation Officer, LoI signing for cooperation for startups between Korea and France | Korea Institute of Startup & Entrepreneurship Development, Lotte, etc. |
| 14:15-14:20 | '05 • Gift exchanges, photo time | |
| ◇ Meeting among Companies (14:20-15:00) | | |
| 14:20-16:00 | '40 • Meeting among companies (S1) | Organized by the Korea Business Angels Association |

| NO | Company | Name | Title | Summary |
|----|------------------|-------------------------------------|----------------------------------|---|
| 1 | Algama | Jean Paul Claud Andre CADORET | Chief Scientific Officer | <ul style="list-style-type: none"> ▪Sauces and other products by processing poultry ▪Alternatives for eggs, dairy products, seafood, and meat(Ex. Vegan mayonnaise, etc.) ▪Founded in 2014, attracted investment of €10.5 million (approx. KRW 14.3 billion) |
| 2 | Aryballe | Tristan Rousselle | Founder & Deputy CEO | <ul style="list-style-type: none"> ▪Digital scent analysis services by combining biosensors, optics, and machine learning ▪Applied to vehicles, food and beverages, and processed food (since 2014) |
| 3 | Back Market | Alexis Jerome | Asian Development Director | <ul style="list-style-type: none"> ▪E-commerce platform for refurbished electronics ▪Founded in 2014, 600 employees, service available to 16 countries ▪Attracted total amount of investment of USD 511 million (approx. KRW 600 billion) over four rounds |
| 4 | Devialet | Franck Lebouchard | CEO | <ul style="list-style-type: none"> ▪Music engineering company (Export Pro Amplifier, Phantom speaker, wireless earbuds, etc.) ▪Founded in 2007, attracted €100 million (KRW 136.9 billion) in investment in 2016 |
| 5 | Diabeloop | Marc Andre Julien) | CoCEO | <ul style="list-style-type: none"> ▪Treatment platform for diet management ▪Contribute to treatment of diabetes by providing customized AI-based insulin management, attracted €40 million (KRW 54 billion) in investment |
| 6 | FLYING WHALES | Sebastion BOUGON | CEO | <ul style="list-style-type: none"> ▪Helium balloon that can carry freight up to 60 tons ▪Attracted a total of €135 million (KRW 184.9 billion) in investment between 2017 and 2021 ▪Founded in 2012, 140 employees |
| 7 | Klaxoon | Mattieu Guillou | APAC Sales Manage | <ul style="list-style-type: none"> ▪Cooperative platform (Meeting, workshop, process management, education) ▪Received awards at the CES four times, MS Global Partner 2020 ▪Founded in 2015 |

| NO | Company | Name | Title | Summary |
|----|------------|---------------------------------------|---|---|
| 8 | Metron | Vincent SCIANDRA | CEO | <ul style="list-style-type: none"> ▪Carbon and energy management system (METRON-EVA Suite) ▪Enhance sustainability, energy efficiency, and productivity of industrial equipment |
| 9 | VadeSecure | Adrien GENDRE | Chief Product & Technical Officer | <ul style="list-style-type: none"> ▪Cyber security ▪Response to phishing, malware, ransomware, and other types of cyber attacks ▪Founded in 2009, 160 employees |
| 10 | Wynd | Ismael Ould Hocine | CEO | <ul style="list-style-type: none"> ▪Software for small businesses ▪SaaS, Monitoring, POS, warehouse management, etc. ▪Founded in 2014, 400 employees |
| 11 | YNSECT | Guillaume Gilles Pierre DAOULAS | Business Development Director | <ul style="list-style-type: none"> ▪AgTech – Collect and use proteins from edible insects ▪Attracted investment of USD 500 million (approx. KRW 5.9 billion) ▪Founded in 2011, 270 employees |