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**The Ministry of SMEs and Startups to foster super gap startups in space
aeronautics and other industries**

- Contec, a super gap startup in the fields of space aeronautics, hosted a signboard unveiling ceremony and held a meeting.
- MSS has selected 232 new super gap startups to expand the realm of AI and space aeronautics, etc.
- MSS will provide financial support for commercialization, R&D, and scale-up to nurture global unicorns.
- Embracing the space age, MSS initiated full-scale nurturing of future-oriented startups in the field of space aeronautics.

Sejong, May 24, 2024 – The Ministry of SMEs and Startups (MSS, Minister OH Youngju) held a signboard unveiling ceremony for a newly selected super gap startup on May 20 at Contec Co., Ltd., located in Daejeon. Contec Co., Ltd was selected as one of the super gap startups in space aeronautics. About 20 participants, including representatives from leading super gap startups in AI and quantum technology, etc, and personnel from organizing institutions such as the Korea Aerospace Research Institute (KARI) attended the event.

This event was organized to discuss ways to amplify the voices of new startups in five key fields and focus on nurturing them to enter the global market. The five fields include space, aeronautics, marine, AI, and quantum technology. These sectors have expanded since 2024 and are now among the top ten super gap fields, along with system semiconductors, bio, and healthcare.

In 2023, super gap startups include ❶ System semiconductors ❷ Bio and healthcare ❸ Future mobility ❹ Eco-friendly and energy ❺ Robotics. In 2024, five additional sectors are added: ❻ AI ❼ Cybersecurity and networks ❸ space aeronautics and marine ❹ Next-generation nuclear power plants ❺ Quantum technology

The global space market is rapidly expanding, driven increasingly by the private sector. For the first time, seven super gap startups in the space aeronautics field have been selected to seize this opportunity. Core support organizations, such as KARI, in collaboration with the Korea Institute of Startup & Entrepreneurship Development (KISED), have pledged concerted efforts to provide focused support for space-related startups.

① Results of the selection of new super gap startups

The Super Gap Startup 1000+ Project, also known as DIPS 1000+, is a collaborative public-private initiative launched in 2023. The goal is to identify and offer targeted support to over 1,000 exceptional deep tech startups in 10 key emerging industries by 2027. The project seeks to nurture global unicorns and drive the future of the national economy in these sectors.

Startups were recruited through various methods such as open calls, private sector validation, and ministry recommendations. With a high competition ratio of 13.1:1 (based on an open call method), a rigorous and transparent evaluation process involving top-level evaluation panels from domestic and international sources, as well as citizen evaluators, resulted in the final selection of 217 companies.

The selected startups will receive direct financial support of up to KRW 600 million for commercialization over the next three years and up to KRW 500 million for R&D. This is subject to separate evaluation based on corporate demand, totaling KRW 1.1 billion in funding. Additionally, they can receive other related support such as policy funds, guarantees, and export assistance.

Startups in different industries will receive customized support from each sector's top technology commercialization institutions. For example, in the space aeronautics industry, startups will get help through KARI in technology development and commercialization, access to necessary equipment, assistance with global approvals, participation in international aerospace exhibitions, and marketing support.

Upon examining the selected startups, it is evident that a significant portion, 80.2%, or 174 companies, consists of startups founded by researchers. These startups have demonstrated advanced technological capabilities. Up until 2023, the average cumulative investment amounted to KRW 8.9 billion, with an average investment of KRW 1.8 billion in 2023 alone, indicating the selection of outstanding startups with proven technological prowess even in the private sector.

Furthermore, out of the startups that received support through the Package for Innovative

Startups for three years starting from 2020, 15 startups were chosen based on separate evaluations for their exceptional global technological accomplishments and performance in terms of sales, employment, and investment. Among these, four companies have achieved notable success, such as being listed on the KOSDAQ, due to the growth facilitated by the support program.

The outstanding startups selected for follow-up support will receive additional commercialization funds of up to KRW 1 billion over the next two years for global scale-up.

For the startups selected for follow-up support, the recent three-year (2020 to 2022) average cumulative revenue was KRW 8 billion, average employment was 95 persons, and the average cumulative investment attracted was KRW 16.5 billion. This indicates a high potential for growth into unicorn companies through scale-up support in the future.

② Signboard Unveiling Ceremony and Meeting

The signboard unveiling ceremony took place at Contec Co., Ltd., a space aeronautics startup. Following the ceremony, attendees toured the company's main facilities, including satellite data control rooms, and met with newly selected super gap startups.

The signboard unveiling ceremony was attended by the Minister of SMEs and Startups, the Head of the Daejeon-Sejong Regional SMEs and Startups Agency, CEO LEE Sunghee of Contec Co., Ltd., officials from KISED (the organizing institution), and representatives from KARI. There are 14 remaining newly selected startups, and they are planning to hold signboard award ceremonies at 14 regional SMEs and startup agencies.

Furthermore, the attendees visited Contec's Integrated Control Room, where they received a briefing on the startup's key technologies, including small satellite models and the All-in-One solution technology for satellite data based on the ground station system.

The meeting began with remarks from Minister OH Youngju, followed by a presentation of evaluations on super gap startups by Professor AHN Hyoseong, who represents the Super Gap Evaluation Committee and is a professor at Gwangju Institute of Science and Technology (GIST). Then, Deputy Minister BAE Hee-jin from KARI presented support measures for super-gap startups in space aeronautics.

The event ended with a meeting where representatives from eight cutting-edge startups in space aeronautics, marine, AI and big data, cybersecurity, next-generation nuclear power, and quantum technology fields shared their suggestions and received responses accordingly.

Minister OH Youngju stated, "Through today's meeting, we confirmed that deep tech startups in new industries, such as AI and space aeronautics, can serve as new growth engines responsible for our country's economy." She continued, "MSS will concentrate all policy efforts on supporting our deep tech startups, enabling them to become industry leaders in the global market through participation in the Super Gap Project."