

# LG committed to relentless innovation, delivering better life for all

Under the theme of *Life's Good*, CEO William Cho shared the company's continuous efforts to create innovation for a better life and ensure a sustainable future for all at a recent press conference titled LG World Premiere, during CES 2023 in Las Vegas, Nevada, USA.



Affirming the company's commitment to take on new challenges despite any uncertainties, Cho opened the show by stressing that LG has known and truly believed that the answer is always with the customer. "The start and end of all innovation are our customers, and it is with this innovation that we aim to put a smile on their faces," said Cho.

## Customer-centered innovations for a better life

Cho highlighted LG's commitment to providing new value to its customers through the introduction of groundbreaking innovations, such as LG OLED, which has changed customers' viewing experience completely. Now celebrating its 10th anniversary, LG OLED continues to set the industry standard for picture quality and unprecedented customer experiences. To further expand the customer experience and enable TV users to redefine the viewing experience, the company is actively working with partners to introduce various new interactive services through LG TVs, including the online educational platform MasterClass, workout app MaxPro and metaverse service Sansar.

Cho shed light on the mobility sector, where, after much hard work, the company has established itself as one of the auto industry's preferred innovation partners with its vehicle component solution business. LG has joined hands with some of the world's most-recognisable auto brands, leveraging its customer insight from consumer electronics, advanced technologies and diverse areas of expertise to drive the in-vehicle experience forward.

Additionally, Cho also spoke about LG ThinQ UP, a new category of 'evolving' home appliances offering unique upgradeability and personalisation options. The premium lineup includes revolutionary products like LG refrigerator with MoodUP™, which can change colour to suit users' tastes, mood or kitchen décor.

## Future businesses to expand the customer experience

Cho then underlined the company's aim to provide 'first', 'unique' and 'new' experiences across all its products and

solutions in order to provide a better life for all. To expand the customer experience in more various fields, the company is also operating various in-house programmes to foster innovators, encouraging LG employees to bravely adapt to new challenges.

At CES, LG unveiled some products developed under the LG Labs, the company's new project that encompasses products, services and marketing activities based on experimental ideas and creative concepts from both inside and outside the company: 'Hover Gym', a fitness solution utilising motor control technology that allows users to exercise without separate dumbbells; 'excicle', a home workout solution delivering an exceptional indoor cycling experience; 'brid.zzz', an optimal sleep care solution that senses brain waves to create beats that help users relax; and 'pluspot', a service platform that provides rewards when personal transportation devices such as electric bicycles and electric kickboards are mounted on its wireless charging stations.

LG is broadening its business portfolio to encompass new areas such as electric vehicle (EV) charging, digital health and content services for the webOS platform. At the same time, the company is increasing investment in core 'future' technologies, including AI and 6G, as well as collaborating with startups through LG NOVA (LG North American Innovation Center).

The CEO also highlighted the company's continuous efforts for strategic partnerships with global leaders from a wide range of industries. Especially in the content industry, the company has worked closely with many valued partners to secure more content that customers can enjoy.

At the conference, Cho introduced one of LG's key partners in content services – Tom Ryan, president and CEO of Paramount Streaming. Ryan made an appearance to highlight the combined efforts by the two companies to offer an incredible experience to tens of millions of customers worldwide. "Pluto TV, the leading free streaming television service, is expanding our channel integration for LG Channels, adding over 100 channels this quarter globally," said Ryan. Ryan concluded by stating that the two companies will continue to expand their partnership and broaden their capabilities together in 2023.

### **A pledge to create a better future**

Concluding his presentation, Cho reiterated LG's steadfast commitment as a responsible corporate citizen to realise a sustainable future, emphasising the company's focus to create a better future for all. Efforts include the Global IT Challenge for Youth with Disabilities (GITC) which, since 2011, has empowered more than 4,000 youth to build skills in technology with the goal to eliminate the digital divide for persons with disabilities.

Cho also mentioned the company's promise to increase the accessibility of LG's products and services to ensure easy use by the disabled and elderly. Guided by feedback from LG's 'Disabled Advisory Group' – in operation since 2021 and comprised of members with varying abilities and accessibility experts – the company is continuously introducing barrier-free products that can be conveniently used by all. In South Korea, the company has various measures in place to strengthen accessibility, such as developing product manuals that incorporate audio and sign language guides, distributing

braille stickers for appliances and operating sign language counseling centres.

Aligned with this, the CEO announced the four finalists of the inaugural [Life's Good Award](#), an innovation challenge set up by the company to promote its Life's Good vision and empower innovators eager to make a positive impact on people's lives and the planet. The finalists – Day1Lab, Dot Inc., NONA Desalination and SOLUTUM – will receive LG's support to help fine-tune and launch their inventive solutions to create a better life for all. After the four teams pitch their ideas for a final time on January 16 at LG Sciencepark in Seoul, Korea, a total prize money of over R17m [\$1.05m] will be differentially divided amongst the four winners, according to award ranking.

Visit LG's CES site ([www.LG.com/CES2023](http://www.LG.com/CES2023)) and the [LG Global YouTube channel](#) for more information on all CES 2023 announcements.

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