

THE
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NAVER GO HOME



Well, the truth has finally come out.

Naver, which has for years been denying it has anything to do with manipulating its website, has come clean.

This actually happened about a week ago, but the repercussions appear to be lasting.

[On Oct.26, Naver CEO Han Seong-sook once again apologized for the firm's actions.](#)

Just to recap, Naver had slyly pushed to the side stories about a local sports association committing fraud.

For years, there had been speculation that the company was giving favors to companies like Samsung and Hyundai, but nobody could really prove it. And now, it's all out in the open.



Korea is unique in that everybody gets their news from Naver, the No.1 search portal. And Naver is unique in that it doesn't do Outlinks, meaning that when people click onto them, they aren't redirected to the actual news site, but remains at the Naver site.

Sound confusing? No. What it means is that due to Naver, South Korean publications have no way of becoming independent because they can't go paid. Who's going to pay for content that's already being provided by Naver for free?

Once a story is exposed on Naver – something the media can't not do if they want wide exposure – the people who wrote it or published it can't even get it pulled without Naver's permission.

As the reigning king, Naver also has a whole mess of guidelines for what kind of stories are "allowed" on the its site. If these guidelines aren't met, or if there are too many violations, that's a three-strike-and-you're-out.

Despite the latest fiasco, it's highly unlikely Naver will really change its spots. It would be faster if the media, for once, forms an alliance to allow the market to rule.

NOVEMBER BLUES

Samsung's annual personnel reshuffling is happening, and it's going to happen fast.

One of the most-watched-for events may happen earlier than usual.

Rumors have been spreading fast that Samsung may do its reshuffling as early as Nov.10, and some insiders agree on the timing.

Some are going as far as to predict that a new-fangled version of Samsung's former future and strategy unit will emerge.

Decision-making has been delayed at each and every vital affiliate, and someone needs to take



charge. Even if it's Lee Jae-yong, it's not easy working from jail.

STEAKOUT



Steak can be one of the best dishes for some, and the worst for others.

Still, in Korea, steak is considered in pretty positive terms.

But the price is always a problem. One company that beat all that is Steakout, a startup that began in, what else, but a foodtruck.

After pushing prices down to around US\$10 per slab of steak, this little company is now opening up its first offline store in Korea.

After touring New York, it also managed to get some investment from VCs.

The future appears to be bright, but still, some see offline stories as spelling doom for startups, so we'll have to see.

CHINESE FACTOR

South Korean pharmaceutical companies have come a long way.

Celltrion, a Kosdaq-listed company that will soon jump to the main Kосpi, has joined the



1 trillion won club, and Samsung BioLogics is also enjoying a heyday.

China is fast on Korea's heels, but experts and CEOs say that it would take about a decade to catch up on Korea's CMO firms.

There are some CMO plants in China, but none has come close to getting FDA approval. In fact, even the demand for CMO isn't that high in China, something that's adding to why the Chinese markets aren't as hot as they should be.

Global pharmaceutical companies are entering the industry – Boehringer Ingelheim set up a CMO plant in Shanghai in May – but they have yet to bulk up.

DON'T SPEAK



SK is a latecomer in the in-car tech business, and it's anxious to catch up. Too anxious perhaps.

Recently, SK Telecom leaked to the press about developing an in-car infotainment system with LG Electronics and Jaguar Land Rover. The other heavyweights had clammed up due to an NDA, but SK Telecom was more intent on exposure – through Naver, of course.



SK has been stepping up the ante in electronics and chips. It is, of course, many steps behind Samsung and LG. Perhaps this is why, but it keeps leaking confidential information, to the dismay of its partners.

A few months back, SK Innovation leaked to the press that it would be supplying gearbox oil to Tesla. It was a big deal for the firm, but not too much for Tesla. Nevertheless, Tesla was FURIOUS, and wanted all the stories pulled.

DECODED X

Here are 4 things you need to know about DECODED X.

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