

Wibu-Systems Expands Global Footprint with New Office in South Korea

- **Wibu-Systems opens its first office in South Korea, strengthening its presence in Asia.**
- **South Korea's advanced economy and high-tech industry offer significant growth opportunities.**
- **Local support and tailored solutions to meet the specific needs of South Korean customers.**
- **The new office underscores Wibu-Systems' commitment to global expansion and market leadership.**

New Subsidiary Marks Strategic Move to Tap into South Korea's High-Tech Market and Advanced Economy

Karlsruhe, Germany – **Wibu-Systems is proud to announce the opening of its new office in South Korea, a move that underscores its commitment to expanding its global presence and meeting the unique needs of local markets. This new subsidiary represents a strategic step in the company's growth journey, allowing the global leader in software protection, licensing, and security to better serve its South Korean customers with tailored solutions and dedicated support.**

Reasons for Choosing South Korea

South Korea stands out as one of the fastest-growing economies globally, renowned for its dynamic business environment and high ranking on the Ease of Doing Business index. The country's rapid economic evolution, coupled with changing norms and customs, creates a fertile ground for innovation and business growth. Additionally, South Korea's gross national income per capita has seen a dramatic rise over the past decades, reflecting a robust and resilient economy.

South Korea is also a global leader in telecommunications and high-tech industries, with renowned companies that foster a culture of innovation and technological advancement. The country's education system is exemplary, with 89% of adults aged 25-64 having

completed upper secondary education and nearly 70% of 25-34 year-olds holding tertiary education degrees, significantly surpassing the OECD average. This highly educated workforce is a key asset for any business looking to establish a strong presence in the region. Furthermore, South Korea is described as 'mostly free' by the Index of Economic Freedom, ensuring a favorable legal environment for business operations.

Wibu-Systems' Expansion Over Time

Wibu-Systems' journey of global expansion began with the establishment of its first overseas office in the USA in 2001, followed by its entry into China in 2003. In 2018, the



company further extended its reach to Japan, and now, in 2024, it's ready to open its own business in South Korea. Alongside these milestones, Wibu-Systems has continuously expanded its network of European offices and distributors worldwide, ensuring comprehensive coverage and support for its customers globally.

Initial Operations and Future Growth Plans

Since providing local support in the native language and adhering to local practices is crucial for successful pre-sales consultancy and post-sales support, the new South Korean office, WIBU-SYSTEMS Korea Ltd., will initially focus on promoting CodeMeter technology, the company's flagship software protection and licensing solutions.

Looking ahead, Wibu-Systems plans to further invest in the South Korean market by expanding its local team, fine-tuning its product portfolio and tailoring it to the region, and forging strategic partnerships with local businesses and academic institutions.

Oliver Winzenried, CEO and Founder of WIBU-SYSTEMS AG, headquartered in Germany, expressed his pride in the company's global legacy: "The opening of our South Korean office marks a significant milestone in our strategic growth plan. By

transitioning from distribution to establishing our own office, we are better positioned to provide tailored solutions and dedicated support to our South Korean customers. This move reflects our commitment to building a global legacy and reinforcing our market leadership in cybersecurity and software monetization.”

With a high education in technology, vast experience in business development, and senior roles within large multinational corporations, mainly in the technology area, JungJae Kim was appointed Sales Director for the launch of this initiative of Wibu-Systems in South Korea.

JungJae Kim, Wibu-Systems’ local Sales Director, shared his enthusiasm: “I am honored to join Wibu-Systems in this exciting venture. South Korea’s high-tech market presents tremendous opportunities, and I am eager to bring Wibu-Systems’ innovative solutions to our local customers. As I familiarize myself with the market and our technology, I am confident that our new office will become a vital hub for growth and customer success in the region.”



Wibu-Systems opens a new office in South Korea, significantly strengthening its presence in the APAC region.

Additional Dedicated Resources

- Audio track of the press release:
https://www.wibu.com/fileadmin/Audiofiles/press_releases/WIBU_New-KOR-office_EN.mp3
- Press release images for download, ready for print and online publications:
<https://wibu.sharefile.com/public/share/web-s2303c98f5b09443593de1ccd869f5d2c>

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Wibu-Systems is a global leader in cutting-edge cybersecurity and software license lifecycle management. We are committed to delivering unparalleled, award-winning, and internationally patented security solutions that protect the intellectual property embedded in digital assets and amplify the monetization opportunities of technical know-how. Catering to software publishers and intelligent device manufacturers, the interoperable hardware and software modules of our comprehensive CodeMeter suite safeguard against piracy, reverse engineering, tampering, sabotage, and cyberattacks across mainstream platforms and diverse industries.

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