



Applied Ventures Ramps Investment in Korea with New Innovation Fund

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- Applied Materials and Korea Venture Investment Corporation establish fund targeting Korean technology startups across a broad range of industries
- The fund builds upon Applied Materials' 30-year history helping advance the technology ecosystem in Korea

SEOUL, South Korea, June 23, 2017 (GLOBE NEWSWIRE) -- Applied Ventures, LLC, the venture capital arm of [Applied Materials, Inc.](#), today announced it is accelerating innovation in Korea's technology industry by forming an investment fund with the Korea Venture Investment Corporation (KVIC). The goal of the Applied Ventures Innovation Fund is to invest in promising Korean startups across a broad range of established and emerging industries including semiconductor, display, robotics, healthcare, energy storage and more. The fund launched today with a workshop for startup companies and the venture capital community.

"Applied Materials has been a part of the Korean technology industry for 30 years and we share a long history of enabling technology innovation with our customers," said Om Nalamasu, president of Applied Ventures and Chief Technology Officer of Applied Materials. "With this new Innovation Fund, we are partnering with the Korean government to invest in the next wave of entrepreneurs to spur new breakthroughs that can advance technology throughout the world."

The Applied Ventures Innovation Fund I, L.P. will be managed by Applied Ventures and is the latest example of how Applied Materials is supporting the growth of Korea's technology ecosystem. Korea currently accounts for the highest number of Applied Ventures' investments outside of the United States. Launching the Innovation Fund together with KVIC is intended to help further advance the capabilities of high-tech startups and early-stage companies.

"Our goal at Applied Ventures is to seek out innovative technologies and new ideas that can enable advances in semiconductors and displays, as well as open up new markets," said Tony Chao, general manager and senior investment director of Applied Ventures. "Korea's outstanding talent, R&D intensity and manufacturing capability provide a fertile ground for startups. Applied Ventures has been actively investing in Korea for several years and we are excited to build on this foundation by establishing the Innovation Fund with KVIC."

For more information on the Innovation Fund, please contact applied_ventures@amat.com.

About Applied Materials

Applied Materials, Inc. (Nasdaq:AMAT) is the leader in materials engineering solutions used to produce virtually every new chip and advanced display in the world. Our expertise in modifying materials at atomic levels and on an industrial scale enables customers to transform possibilities into reality. At Applied Materials, our innovations make possible the technology shaping the future. Learn more at www.appliedmaterials.com.

About Applied Ventures

Applied Ventures, LLC, the venture capital arm of Applied Materials, invests in early-stage technology companies that promise to deliver high growth and exceptional returns. Our investments help develop technologies and markets that provide natural extensions to Applied Materials' core business and stimulate the growth of applications for semiconductors, displays, and related products and services. Learn more at www.appliedventures.com.

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