

# Coupang Continues Its Nationwide Job Creation and Regional Development Efforts with 300 Billion Won Investment in South Gyeongsang

2021. 4. 6.

- Company to directly create over 4000 jobs in South Gyeongsang Province and establish largest logistics hub in the region
- Investments aimed at improving the customer experience in South Gyeongsang and supporting small merchants and the regional economy
- Second major investment since IPO; follows announcement 10 days ago to build largest logistics center in North Jeolla

Apr. 6

Seoul - Coupang today announced its plan to establish three new fulfillment centers in South Gyeongsang Province. This follows closely behind its announcement 10 days ago to build the largest logistics center in North Jeolla, reaffirming the company's commitment to revitalize local economies and create new jobs using the proceeds from its initial public offering (IPO) last month.

Under the MOU signed with South Gyeongsang, Changwon, Gimhae, and Busan-Jinhae Free Economic Zone Authority, Coupang plans to invest over 300 billion won into two new fulfillment centers in Changwon and one in Gimhae. This is expected to directly create over 4,000 new jobs in South Gyeongsang and establish the province's largest logistics hub, spanning a total area of over 180,000 square meters.

"We are excited to welcome Coupang to our province," said South Gyeongsang Governor Kyung-soo Kim. "This investment will not only create many good jobs in South Gyeongsang, but also significantly boost our economy by providing local merchants, farmers, and fisherfolk a powerful new sales channel to promote and sell their excellent products."

The MOU signing ceremony was attended by major officials, including South Gyeongsang Governor Kyung-soo Kim, Changwon Mayor Sung-moo Huh, Gimhae Mayor Sung-gon Huh, Busan Jinhae Free Economic Zone Commissioner Seung-chul Ha, and Coupang's Representative Director of New Business DJ Park. The parties committed to actively pursue the establishment of Coupang fulfillment centers in South Gyeongsang and make efforts for mutual growth and the revitalization of the regional economy. After the signing ceremony, Coupang's DJ Park gave a speech on "Tips and ideas for successful

start-ups” for around 30 entrepreneurs from the region.

The economies of cities like Gimhae and Changwon have been particularly affected by the pandemic, which has led to rising unemployment rates. To help address these issues, Coupang will prioritize the hiring of local residents, in line with its existing employment practices, and work to reduce gender and age employment gaps in the region. The company is also working closely with local governments to prepare eco-friendly measures, such as the adoption of electric vehicles.

“Investing in regional economies has always been a priority for Coupang,” said DJ Park. “Our focus on local economies like Changwon and Gimhae gives us the opportunity to have a huge impact, leading economic development throughout Korea while elevating the customer experience. Coupang was one of the top job creators in the nation last year, and we are committed to continuing these efforts during these difficult times.”

#### **[Forward-Looking Statements]**

This press release contains express and implied forward-looking statements, including statements regarding Coupang’s proposed investments, expected benefits of such investments, as well as job creation. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described under the heading “Risk Factors” in the Final Prospectus Coupang filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act of 1933. In light of these risks, uncertainties, and assumptions, the future events discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. As a result, you should not rely on any forwarding-looking statements as predictions of future events. These forward-looking statements speak only as of the date of this press release and Coupang undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

취재 문의 [media@coupang.com](mailto:media@coupang.com)