

A hand holding a glowing lightbulb surrounded by green grass and digital icons. The lightbulb is the central focus, emitting a warm, golden glow. The background is a dense field of green grass, with several semi-transparent digital icons overlaid, including a globe, a handshake, a dollar sign, and a microchip. The overall theme is sustainable growth and innovation.

A Sophisticated **SK** Value Investor

In pursuit of sustainable growth

CHAPTER I
To-Be Target



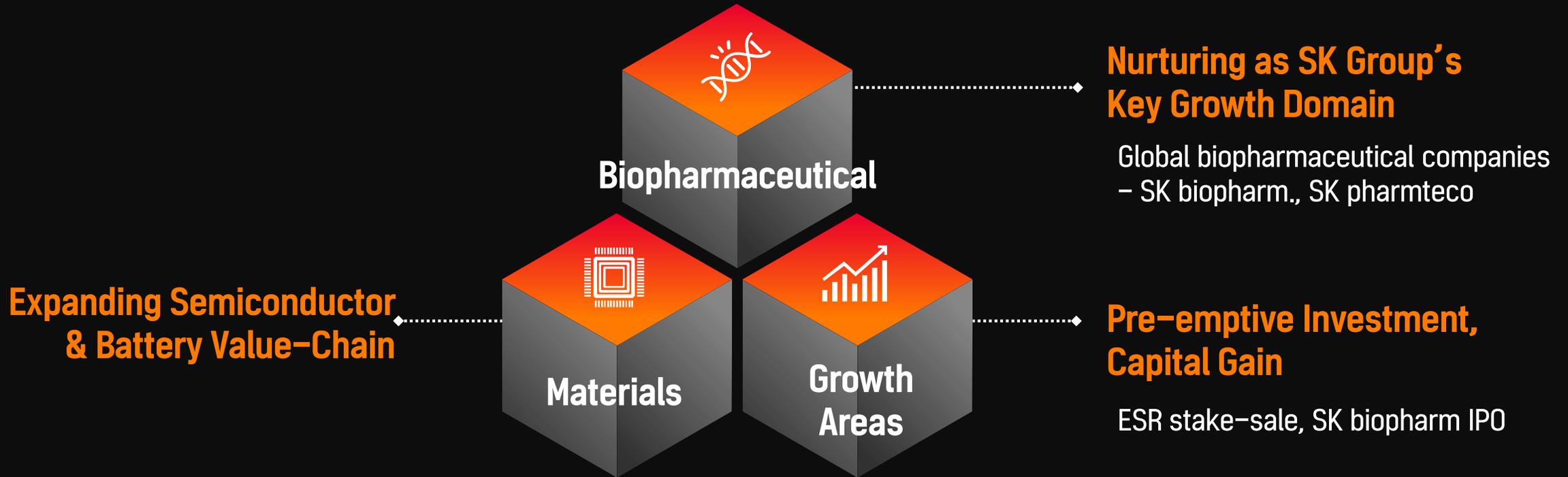
CHAPTER III
**The Transformed,
New SK Inc.**

CHAPTER II
Next Portfolio Story



To-Be Target

Promoted Growth Portfolio as an Investment-focused Holding Company & Realized Returns on Investment



'A Sophisticated Value Investor' Who Can Contribute to 'Sustainable Future'

Advancing to **new sectors** for a better future...

Semiconductor/Battery
Innovation Enabler



Advanced
Materials

Bio



A healthy life
New Solution

Transforming the energy system
Address 'Green Swan'



Green

Digital



Industry convergence & integration
Innovation Organizer

Portfolio Re-Design

Shifting away from (Legacy Biz.)

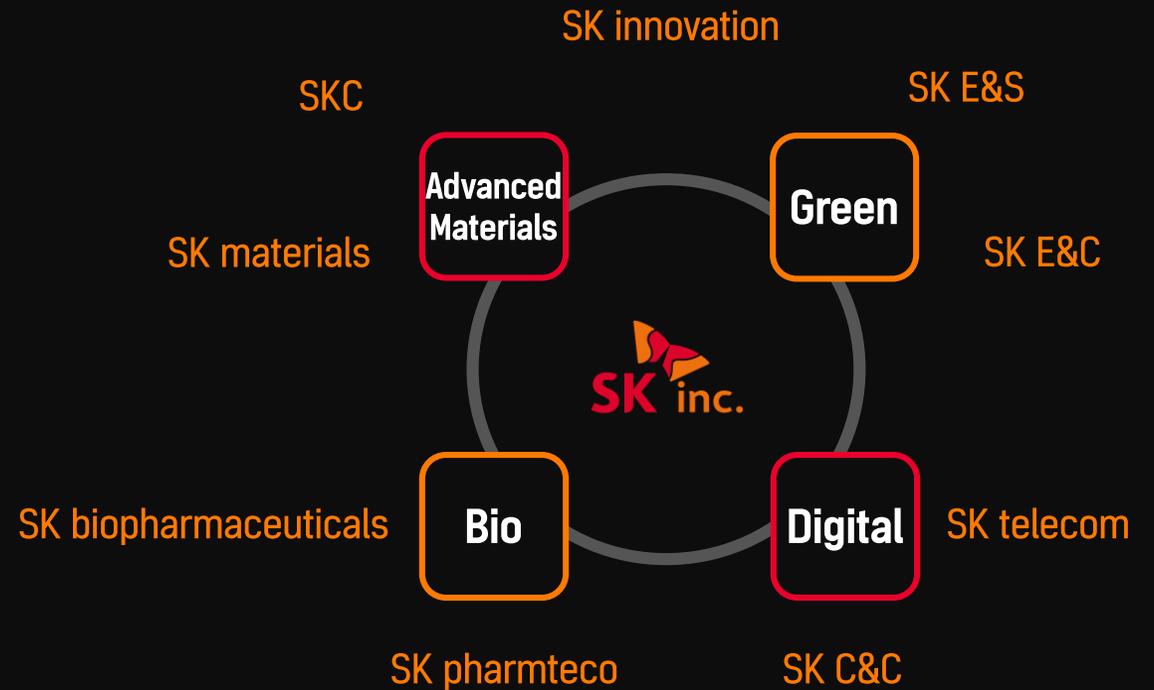


... and more towards (Core Sector)

Carbon-intensive

Low Multiple

Low Market Impact



Expanding Financial Partnership

- Utilize external financing for projects

Strengthening Business Cooperation

- Collaborate on next-gen tech. & market leadership



Attracting 'Outside Talent'

- Build a 'talent pool' management system

Resource Plan

KRW46 tn in next five years (Cash Pooling KRW36 tn + External Funding KRW10 tn)

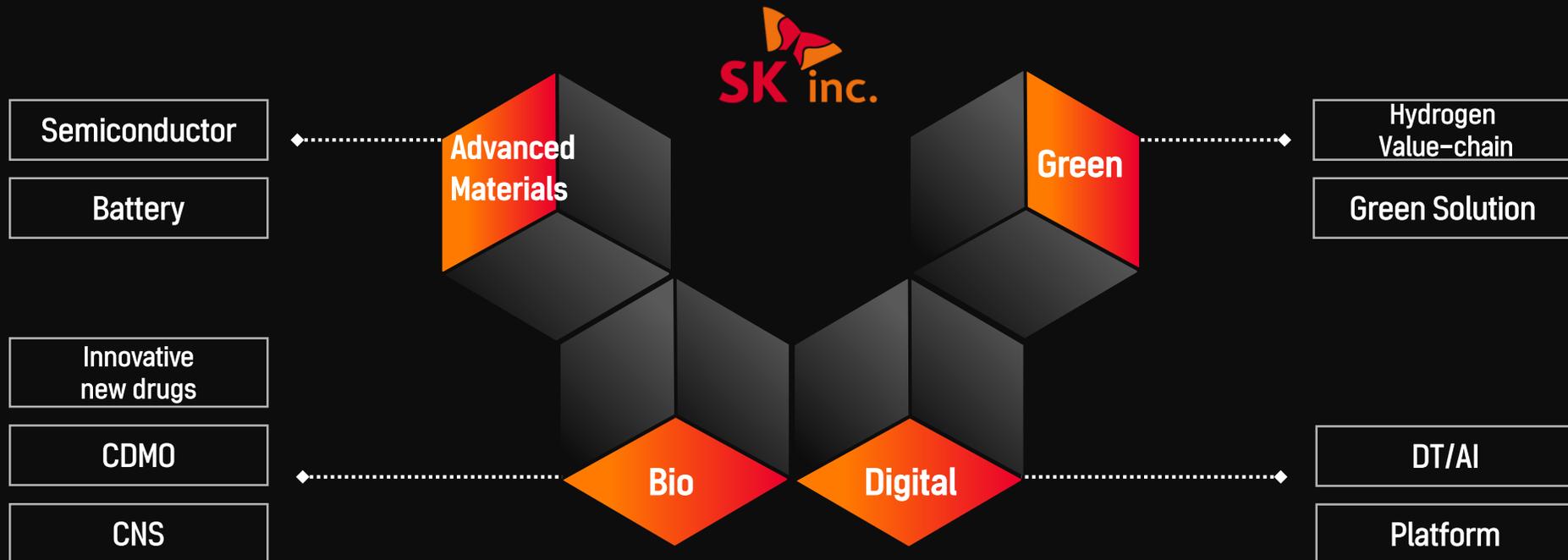


Simple & Clear

- Simplify Structure ▪

Easy to Understand

- Focus on Core Sector ▪

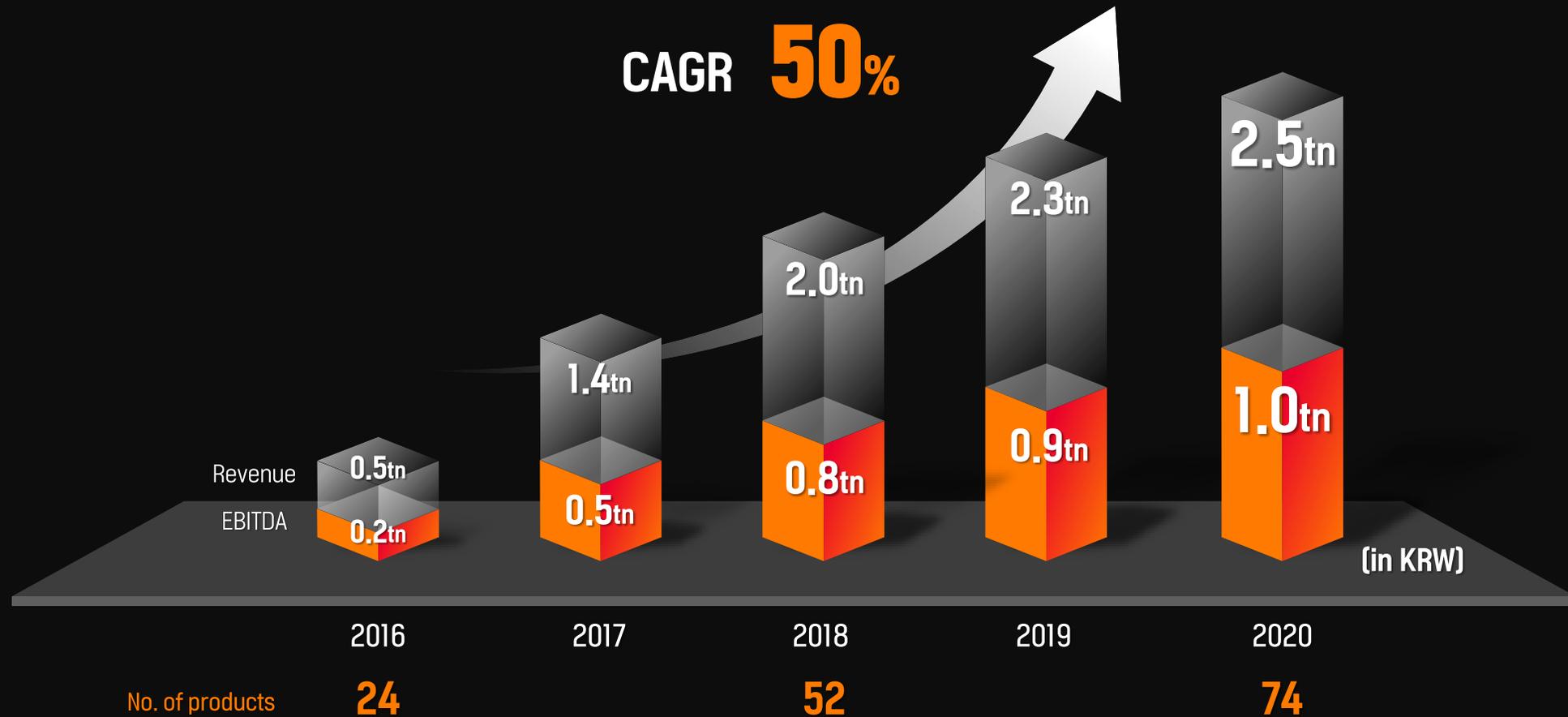


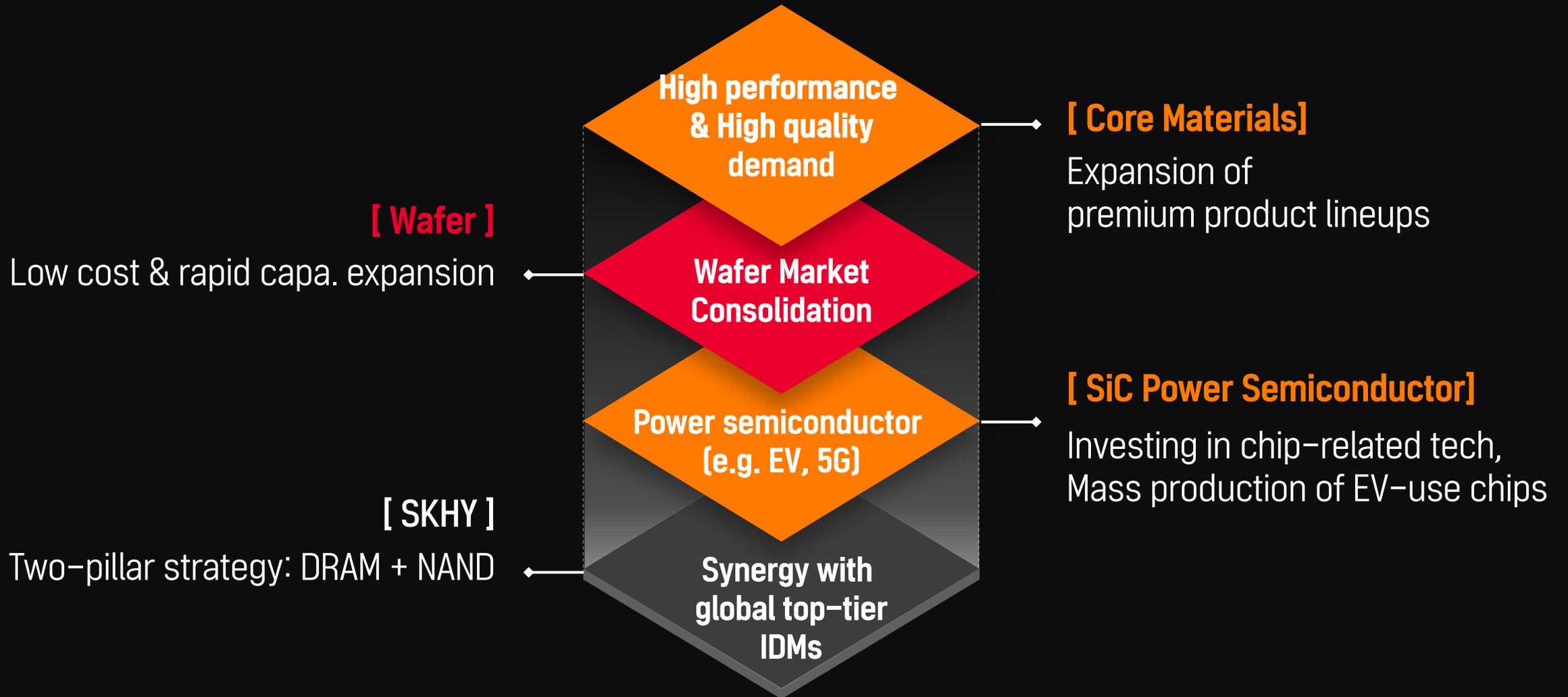


Next Portfolio Story

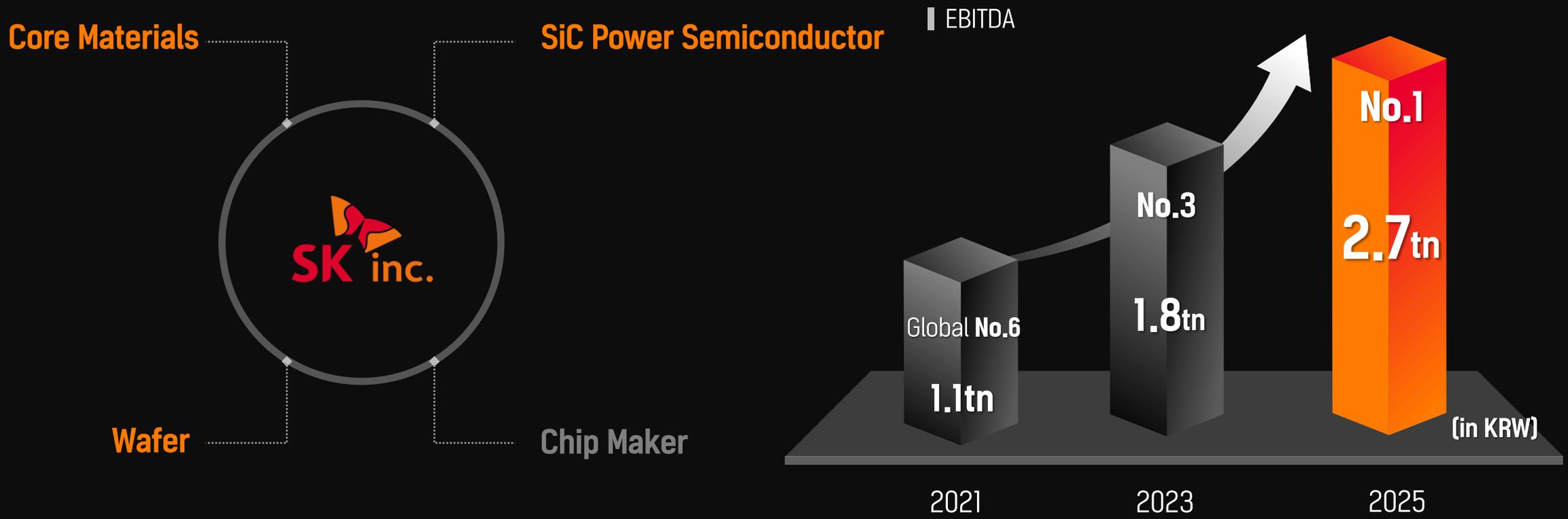
[Core Sector]

Achieving Rapid Growth, Driven by M&As and JVs



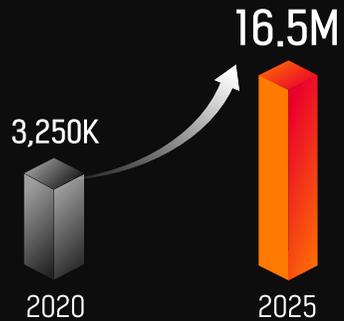


Global No.1 Semiconductor Materials Provider by 2025



Rapid Growth of EV market

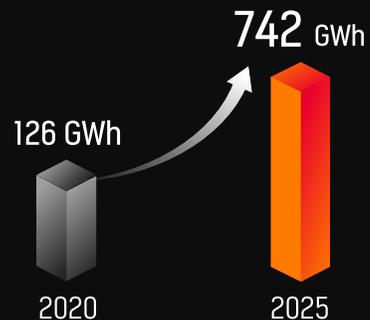
CAGR

38%

[The number of EVs]

Expansion of Battery market

CAGR

43%

Building a strong global presence in the battery industry

Copper FoilGlobal No.1
in Capa.**Separator**

Global No.3

SK innovationGlobal No. 6
Cell Maker

Copper Foil

SK Nexilis technology
+ Wason's cost competitiveness



Cathode · Anode Materials

Acquisition & JV w/ global tech companies,
Secure '2 or more' next-gen. materials

Cell, LiBS

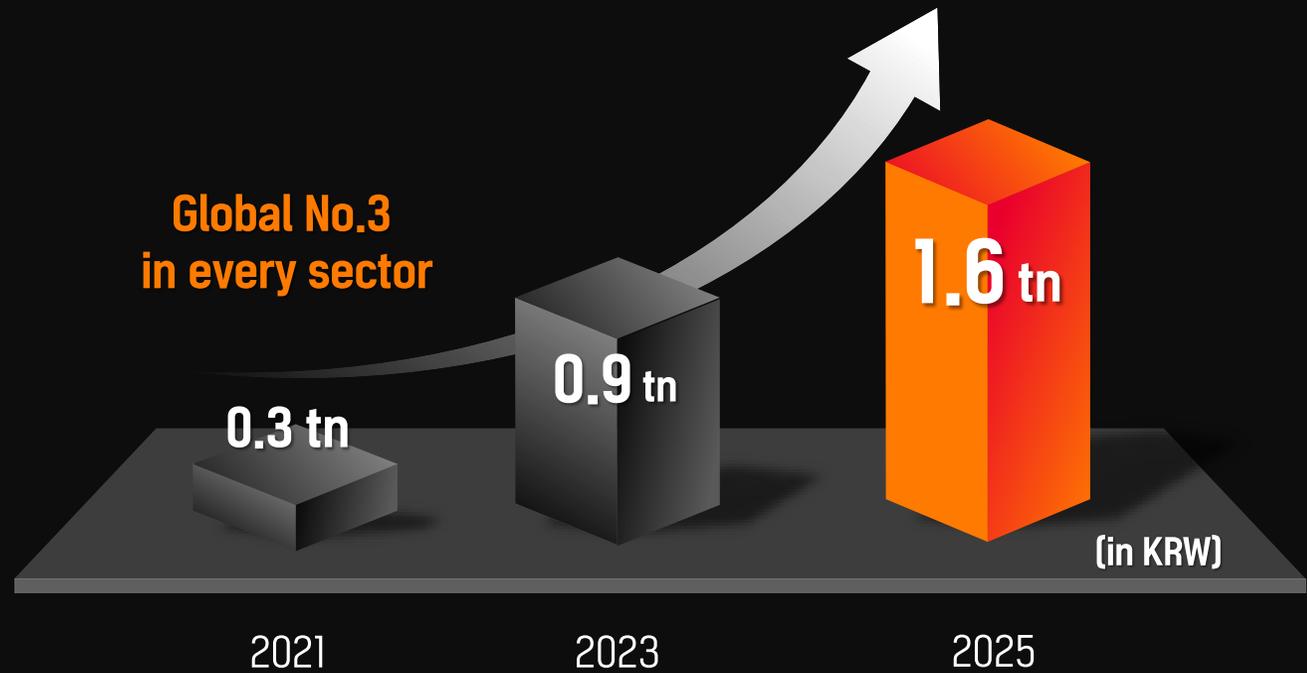
[SKI] Invest KRW7 tn in the next three years,
Establish global production infrastructure in the US, China and the EU

Building a Solid Position as a **Game Changer in the Battery Market** by 2025

Comprehensive Materials Provider



EBITDA

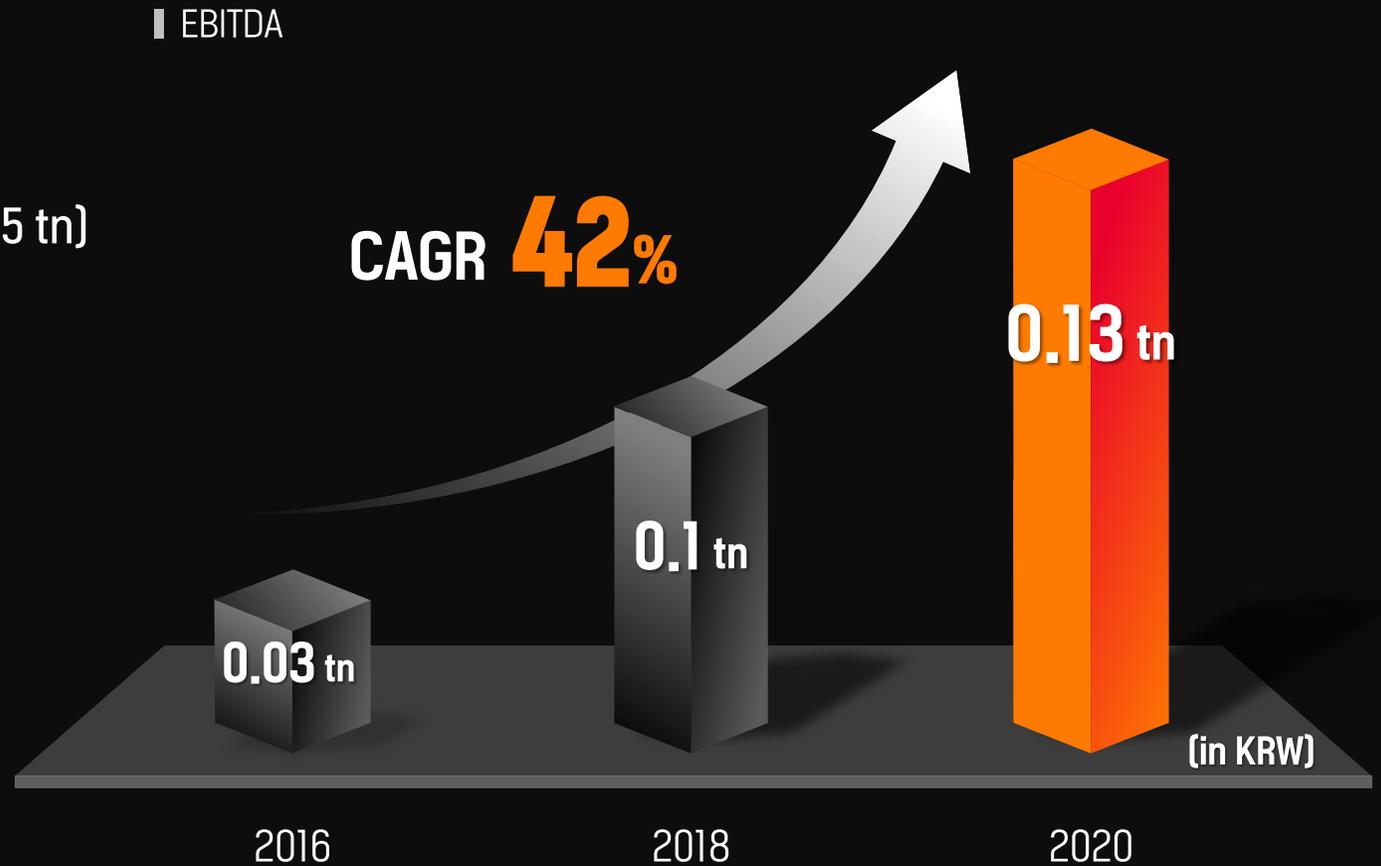


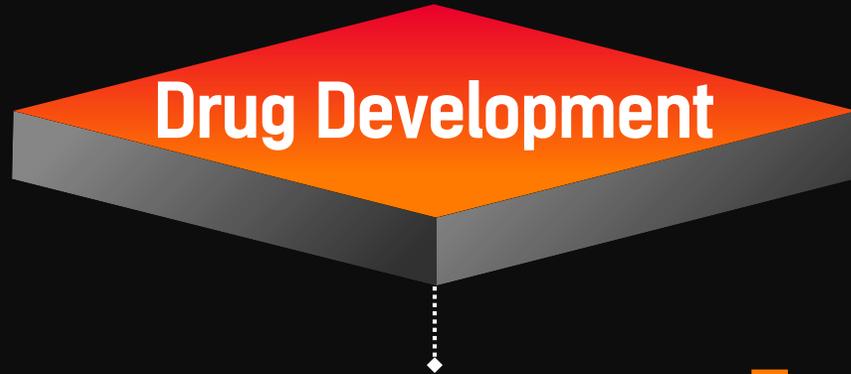
Nurturing biopharmaceutical business specialized in CNS

- XCOPRI received FDA approval
- Succeeded in IPO of SKBP (market cap: KRW 15 tn)

CMO growing fast since Covid-19

- MOIC 2.6X (as of end of 2020)
- Global top 5 in small-molecule API

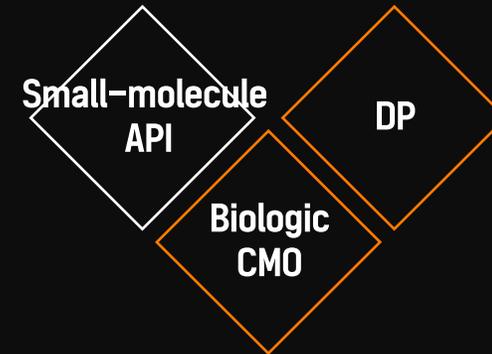
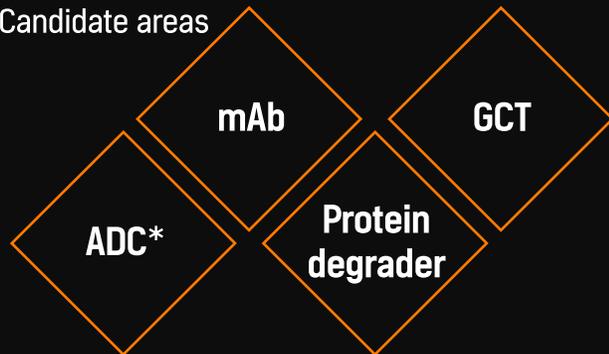




Accelerating new drug development 15yrs → **5yrs**

'Irreplaceable partner' of global top pharma co.

Candidate areas



Open innovation & AI/DT specialized in drug development

Global Multi-Domain (US – EU – Asia)

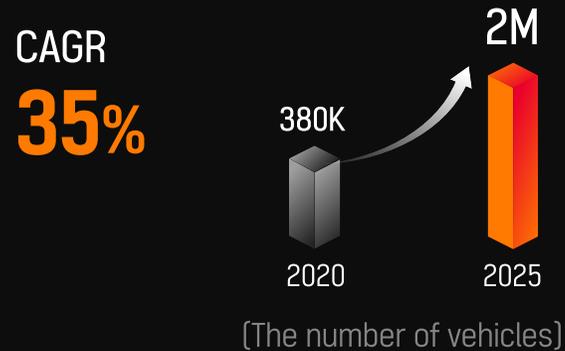
* Antibody-drug Conjugate

Securing Competitiveness in New Chemical Drug Development + Innovative Biologics by 2025

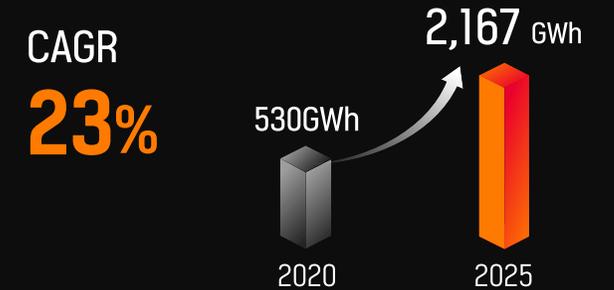


Next Theme for the Green Era
Hydrogen

In Transportation



In Power Generation



Max. 18x higher multiple
vs. other industries

Oil/Gas
0.9X

Machine
1.1X

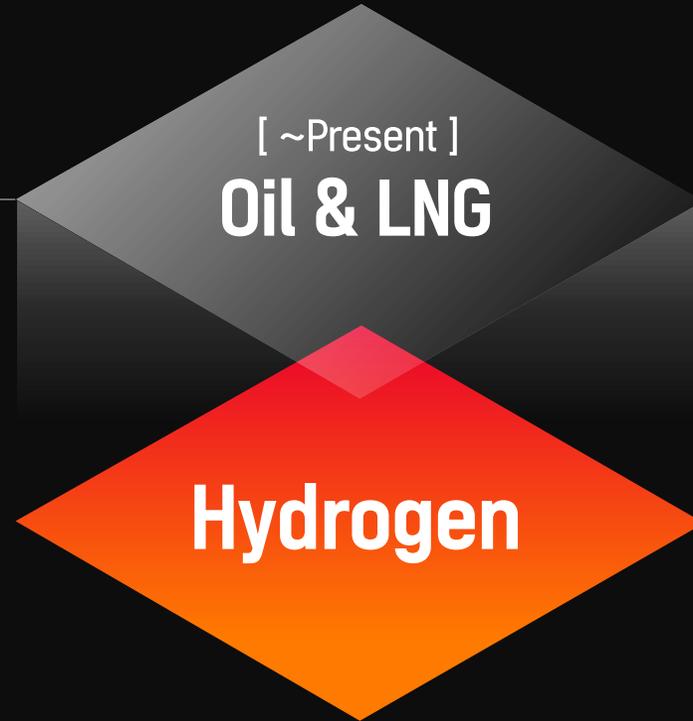
ICT
7.1X

VS

**Hydrogen
18X**

* US Sales Multiple in 2020

“Korea’s No.1”
Refining & Petrochemical co.



Early establishment of hydrogen value-chain
Green Energy Drive

UP

Securing Byproduct hydrogen market
→ Rapid transition to Blue hydrogen
‘Produce 280K tpa’

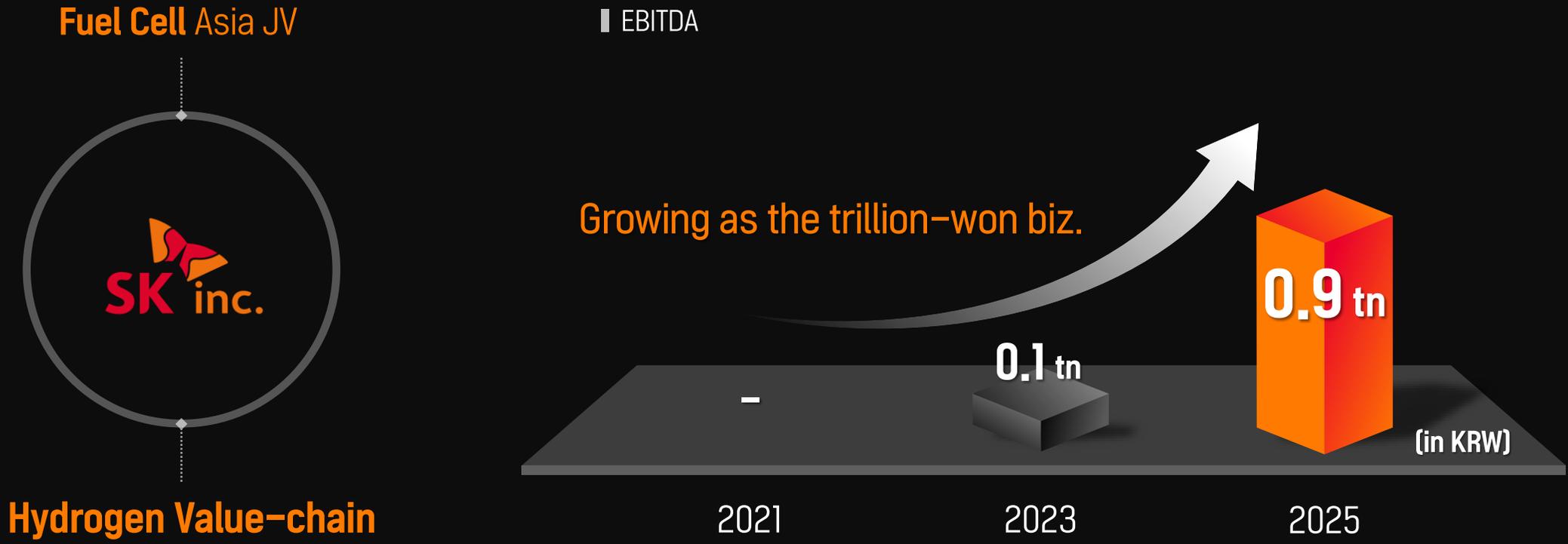
MID

Liquefaction & transportation
+ Fuel cell

DOWN

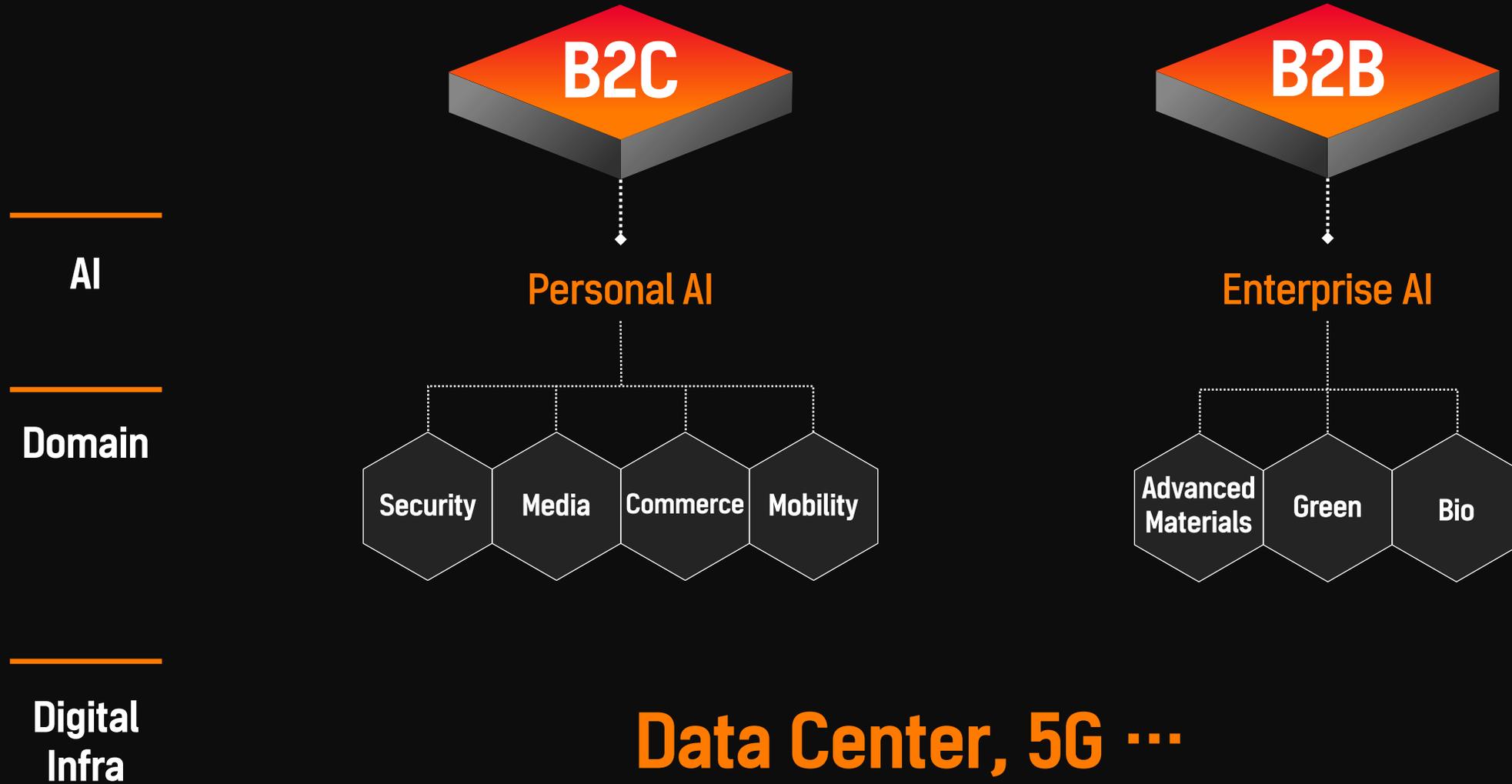
Hydrogen fueling station/
Fuel cell power plant

Growing to Become a Top Global Player in the Hydrogen Economy by 2025



Expanding Tech-based, Green Biz





Aspiration for 2025



Visualized AI Platform

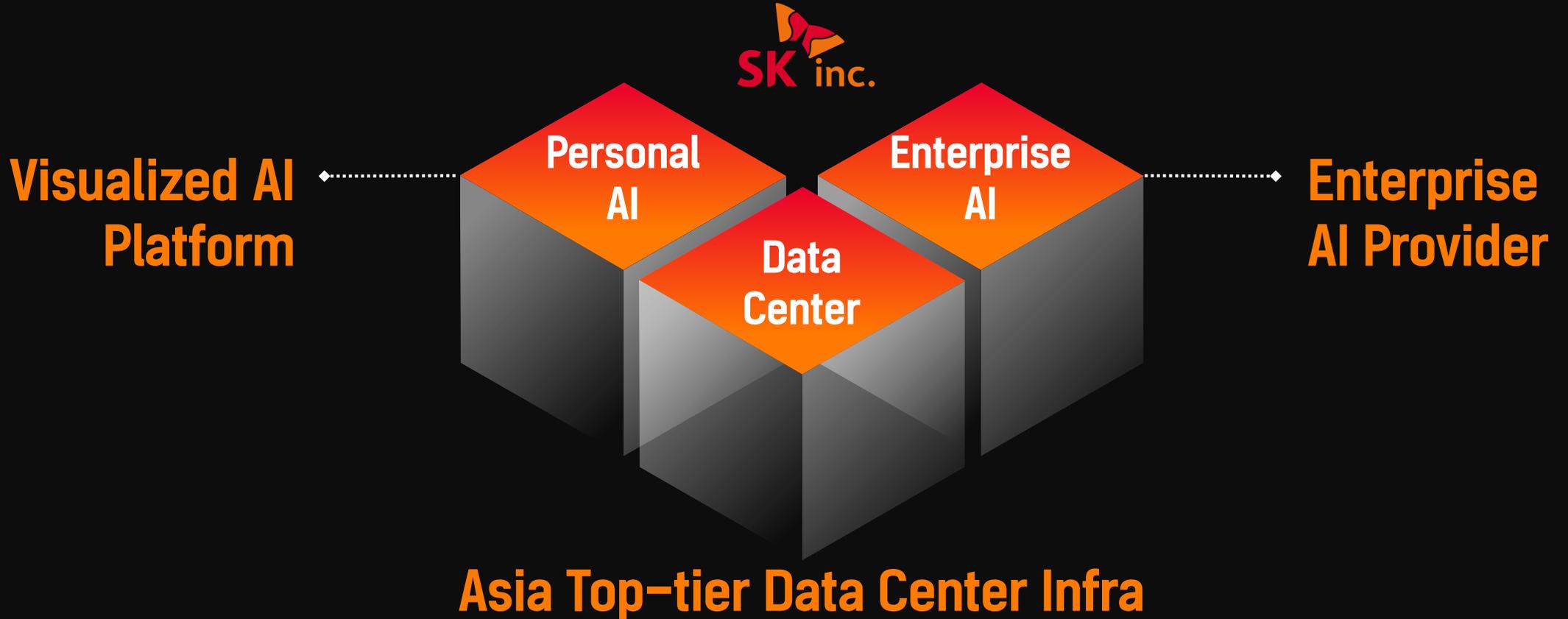
Personal AI

Enterprise AI

Data Center

Enterprise AI Provider

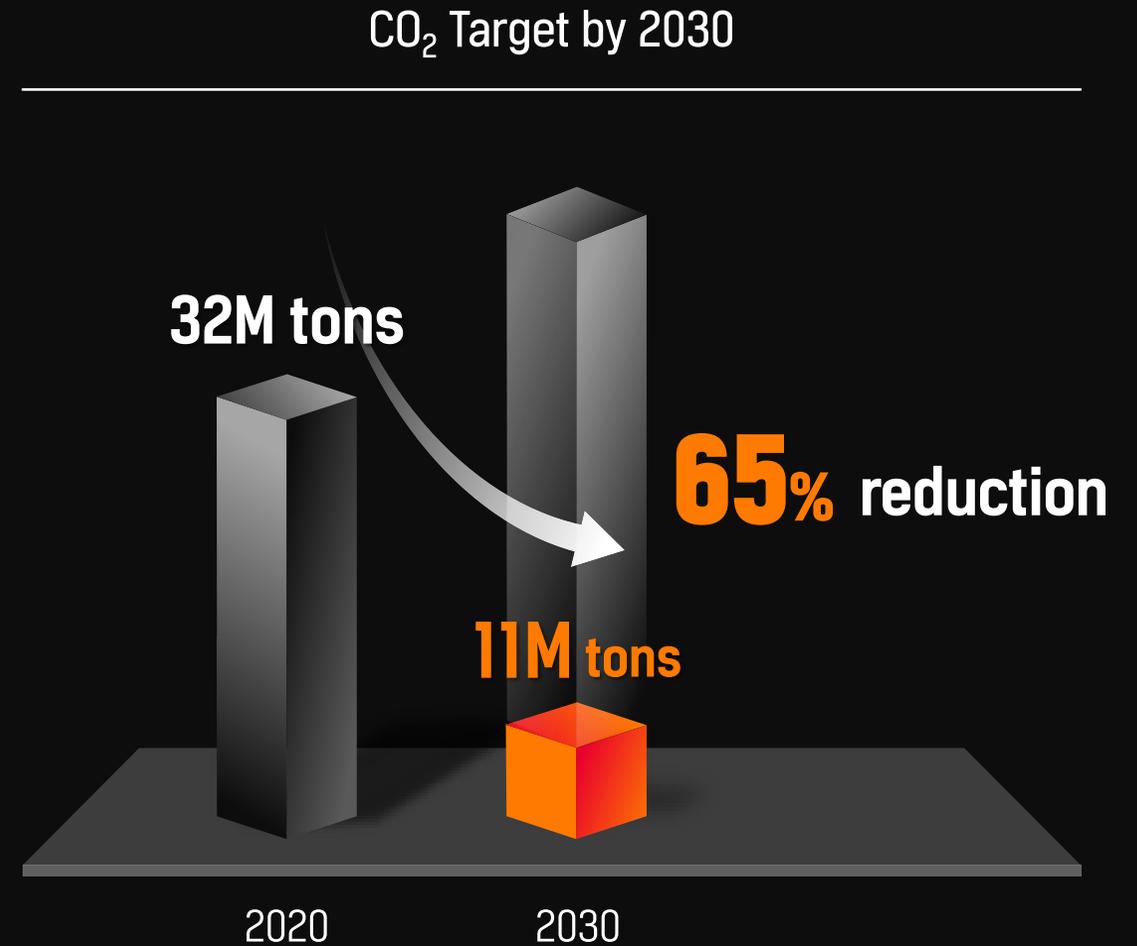
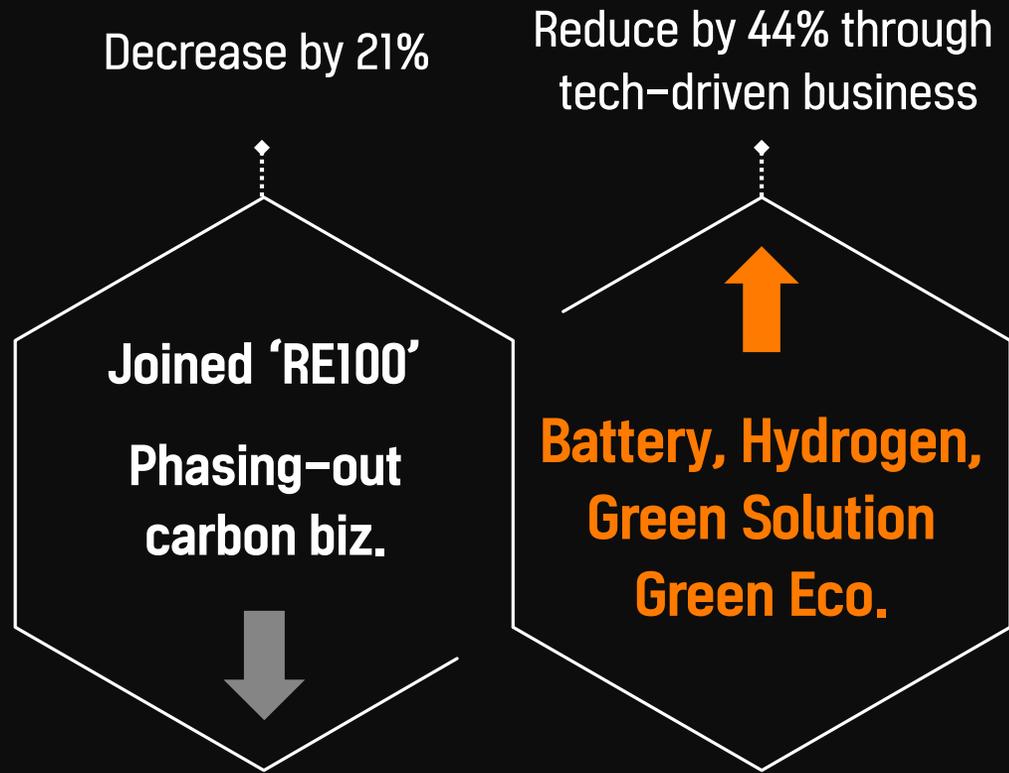
Asia Top-tier Data Center Infra





The Transformed,
New SK Inc.

01 Green Trend-Setter



Targeting a Top-tier Position in MSCI ESG Rating (AAA)

SK's commitment to 'Stakeholders' happiness'

Addressing social issues through business,
Creating Social Value



Social BM Innovation

Sharing & Green

[2025]

- 25%+ female & global leaders
- Flexible working hours and place for 25 hrs/week

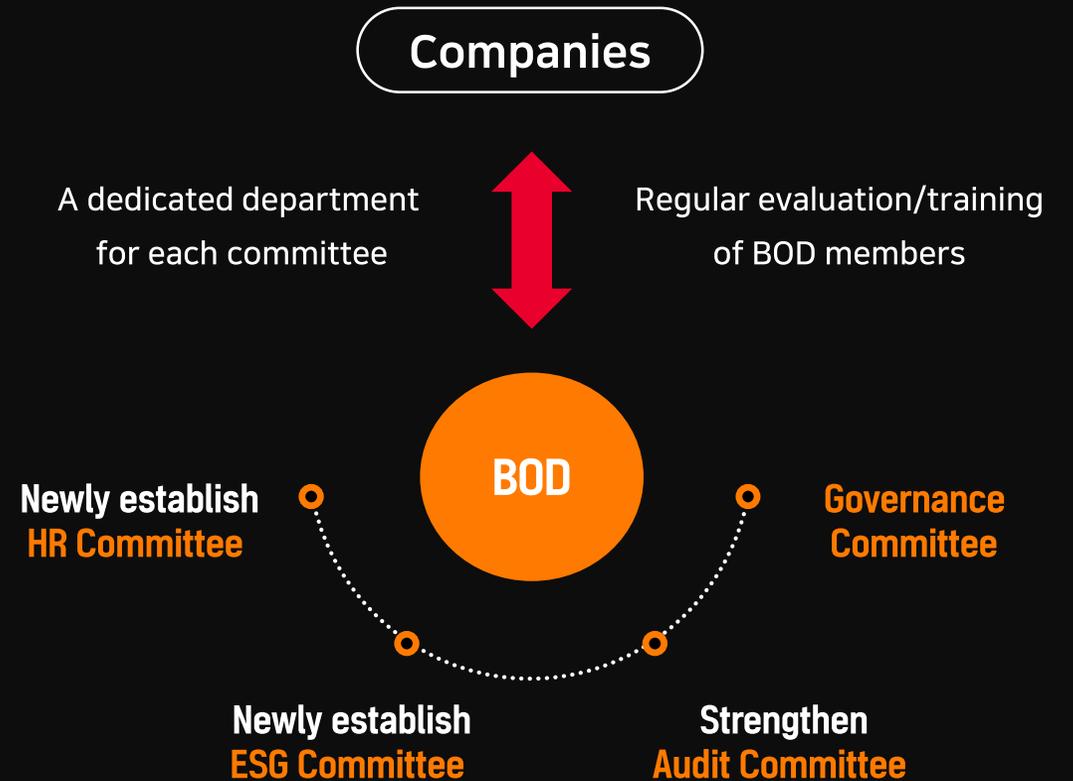
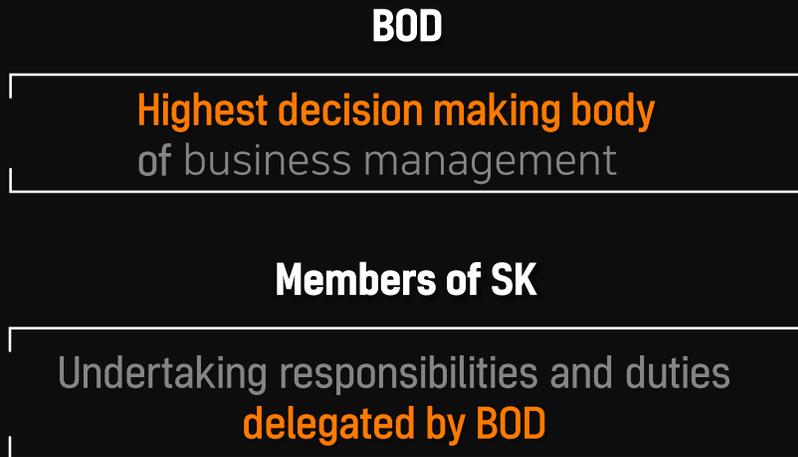
- Global top-tier level
- Adopt SK's own ESG management Tool

- Korea's No.1 impact investor
- Green solution provider

Adopting the 'World's Leading Corporate Governance'

BOD-centered, Self-Reflective Management System

| BOD members with expertise and independence



04 Commitment to Shareholders

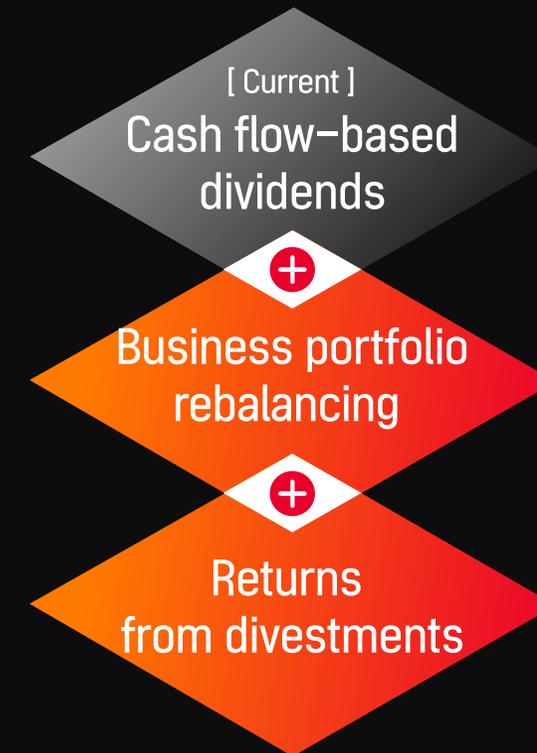
Shareholders

Dynamic Comm., **Make Fandom**



Shareholder Return

Enhancing Shareholder Return Policy based on Investment Returns



Create Unique Value as “a Sophisticated Value Investor”

