

Shiseido Global Innovation Center's Open Innovation Program "fibona" - Collaboration with Overseas Startup Companies -

fibona



Korea International Trade Association

The open innovation program led by Shiseido Research Institute "fibona" has decided to start collaboration with overseas startup companies as the third initiative of "Co-Creation with Startups" which is one of its activity plans. This time, we recruited start-up companies in Korea through the open innovation platform "Innbranch" owned by the Korea Trade Association (KITA), with the theme of "Medical Beauty" from October 18th to November 17th. As a result of the final selection conducted online on December 6, we decided to collaborate with LABnPEOPLE Co., Ltd. as our first overseas partner. Going forward, under our global R&D network, we will work with Korean start-up companies to concretely plan joint research plans and aim to speedily create innovation.

Under its unique R&D philosophy "DYNAMIC HARMONY", Shiseido will continue to boldly challenge the creation of new beauty experiences and other innovations that consumers have never encountered before by fusing innovative ideas and technologies that are owned by start-up companies including those from different industries and quickly respond to the changing times, with knowledge and technologies in the research field, which is one of Shiseido's strengths, as well as products and services.

The open innovation program "fibona" and one of its activity plans "Co-Creation with Startups"

Shiseido's research and innovation hub, the Shiseido Global Innovation Center (GIC) started full-scale operation in April 2019 as an urban open lab. The GIC is promoting activities to create innovation based on the concept of "the fusion of diverse people and knowledge". In "fibona", an activity that symbolizes the GIC concept, we are taking on the challenge of creating new value that will excite and inspire the world by combining the unique ideas and technologies of external partners with Shiseido's experience and expertise in beauty and science.

One of fibona's activities, "Co-Creation with Startups," aims to speedily apply the ideas of start-up companies to our products and services. We are collaborating with startups in the first phase in 2019 and the second phase in November 2021^{*1}. This time, as the third phase of "Co-Creation with Startups," we will implement it for Korean startups who are producing abundant advanced ideas in the current beauty market, with the theme of "Medical Beauty", under a cooperation with our overseas R & D network.

^{*1} Shiseido Global Innovation Center's Open Innovation Program "fibona" Newly Selects Two Companies for Collaboration

<https://corp.shiseido.com/jp/news/detail.html?n=0000000003263> (Japanese only)

Application themes of fibona × Innobrand

This time, we have set the theme of "Medical Beauty" with the aim of creating new innovations in the field of aesthetic medicine, a field in which Korea excels.

Utilizing our global R & D resources, we will combine new technologies and services from all industries with Shiseido's science and knowledge of beauty, regardless of the cosmetics and beauty fields. By doing so, we aim for research and commercialization in new fields.

This time, about 60 applications were submitted within the recruitment period of about one month from October 18th to November 17th, and as a result of the pitch examination on December 6th, LABnPEOPLE Co., Ltd. was finally selected.

• Innobrand HP

<https://innobrand.com/challenge/view.do?idx=161&sort=all&pageIndex=1>

List of selected collaborating companies

●LABnPEOPLE Co., Ltd.

[Technology strengths]

Bioabsorbable Metal, Magnesium-based microneedle creation technology expected to be combined with anti-aging devices

URL: <https://www.labnp.com/>