

Weekly Report on upstage AI

January 10, 2025

Executive Summary

Upstage AI is a pioneering South Korean artificial intelligence startup founded in October 2020, specializing in large language models (LLMs) and advanced AI solutions [Upstage AI Website](#). The company has rapidly emerged as a leader in the AI technology landscape, raising over \$100 million in cumulative funding and establishing itself as the most-funded AI software company in South Korea [Upstage Series B Funding](#). With a team comprising top talents from global tech giants like Google, Apple, and Amazon, Upstage has distinguished itself by developing cutting-edge AI technologies that deliver high-performance solutions across multiple industries.

Leadership and Vision

Led by CEO Sung Kim, an associate professor at Hong Kong University of Science and Technology with multiple distinguished research awards, Upstage has a clear strategic vision of democratizing and advancing AI technologies [Upstage Newsroom](#). The company's leadership team includes CTO Lee Tal-seok, who previously led Naver's Visual AI/OCR, and CSO Park Eun-jung, a veteran of the world-renowned Papago translation platform. Their collective expertise has been instrumental in positioning Upstage as an innovative force in the global AI market [Upstage About](#).

Product and Service Overview

Upstage's flagship product is the Solar LLM series, which includes Solar Mini and the recently launched Solar Pro [Solar Pro Product Page](#). The Solar Pro, a 22-billion parameter large language model, has achieved remarkable performance benchmarks, topping the HuggingFace Open LLM Leaderboard and demonstrating superior capabilities in multi-disciplinary reasoning and instruction-following. The model is particularly notable for its ability to run efficiently on a single GPU, making it a cost-effective solution for enterprises [AWS Press Release](#).

Financial Performance

In April 2024, Upstage successfully raised \$72 million in a Series B funding round, bringing its total cumulative investment to over \$100 million [Upstage Series B Funding](#). The round was led by prominent investors including SK Networks, KT, Korea Development Bank, and several venture capital firms. This significant financial backing underscores investor confidence in Upstage's technological innovations and market potential.

Recent Developments

Upstage has made significant strides in expanding its market presence. In December 2024, the company launched Solar Pro on Amazon Web Services (AWS), making it available through Amazon Bedrock Marketplace, Amazon SageMaker JumpStart, and AWS Marketplace [AWS Press Release](#). The model has already attracted partnerships with global companies like Intel, Poe by Quora, and

Sendbird, demonstrating its versatility across various industries. Notably, the company has also collaborated with South Korea's Ministry of Food & Drug Safety to develop an AI-powered chatbot for public use.

Citations

1. [Upstage AI Website](#)
2. [Upstage Series B Funding](#)
3. [Upstage Newsroom](#)
4. [Solar Pro Product Page](#)
5. [AWS Press Release](#)