

# Weekly Report on upstage AI

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## Executive Summary

Upstage is a pioneering South Korean artificial intelligence company founded in October 2020, specializing in large language models (LLMs) and Document AI solutions [Upstage](#). Based in San Jose, California, with strong roots in South Korea, the company has rapidly emerged as a significant player in the AI landscape. In a remarkable achievement, Upstage has raised over \$100 million in cumulative funding, making it the most-funded AI software company in South Korea [Series B Funding](#).

## Leadership and Vision

The company is led by Sung Kim, co-founder and CEO, who has a clear vision of delivering advanced generative AI solutions to businesses worldwide [AWS Collaboration](#). Kim's strategic leadership is evident in Upstage's ambitious goal of building "the world's best generative AI model" and providing an "AGI for work" solution that can transform enterprise operations across multiple industries.

## Product and Service Overview

Upstage's flagship product is the Solar LLM series, with its latest iteration being

Solar Pro, a 22 billion parameter large language model [Solar Pro Preview](#). The model is distinguished by its unique Depth-Up Scaling (DUS) technique, which enables it to deliver high-performance capabilities while running efficiently on a single GPU. Solar Pro has demonstrated impressive benchmark performance, improving scores by up to 50% and competing with much larger models from tech giants.

## **Financial Performance**

The company has experienced significant financial growth, raising \$72 million in a Series B funding round in April 2024, bringing its total funding to over \$100 million [Funding Announcement](#). The funding round was led by prominent investors including SK Networks, KT, Korea Development Bank, and several venture capital firms, underscoring strong investor confidence in Upstage's technological capabilities and market potential.

## **Recent Developments**

Upstage has been actively expanding its global footprint and strategic partnerships. In June 2024, the company signed a multi-year Strategic Collaboration Agreement with Amazon Web Services (AWS), joining the AWS ISV Accelerate Program [AWS Partnership](#). This partnership will help Upstage expand its generative AI solutions globally, with notable clients already including Samsung, Intel, and the South Korean Ministry of Food & Drug Safety.

## **Citations**

1. [Upstage Official Website](#)
2. [Series B Funding Announcement](#)
3. [Solar Pro Preview](#)
4. [AWS Collaboration Press Release](#)
5. [Upstage AWS Strategic Collaboration](#)