

AI startup Upstage is teaming up with KT, a leading telecommunications company in Korea, to expand its B2B business.

Upstage (CEO Kim Sung-hoon, www.upstage.ai) announced on the 28th that it has signed a memorandum of understanding (MOU) with KT for 'AI-based Paperless DX Business Cooperation for ESG Sustainable Management' on the 27th. The two companies held a signing ceremony at KT Songpa Building in Seoul, with key executives from both companies, including Upstage CEO Kim Sung-hoon and KT Corporate Customer Head Park Jung-jun, in attendance.

With the introduction of the government's 'ESG (Environment, Social, Governance) disclosure obligation', companies are busy improving their sustainability by minimizing unnecessary document emissions through electronic document conversion. In response, the demand for 'Paperless' solutions that utilize Optical Character Recognition (OCR) technology, which reads text as text data and extracts data from the desired item, is increasing rapidly.

In response, the two companies have decided to work together to respond to the rapidly changing B2B market environment through the signing of the MOU, including ? targeting the demand for electronic document conversion and storage related to ESG disclosure obligations ? improving B2B work efficiency through the development of AI OCR technology ? accelerating digital transformation in the B2B market through convergence.

Upstage has published numerous excellent papers at international AI conferences such as NeurIPS, AAAI, ACL, and EMNLP, and recently swept the top four awards at the world's leading OCR competition organized by the International Conference on Document Analysis and Recognition (ICDAR), reaffirming its global top-level technology. The 'Document AI Pack', which contains the essence of Upstage's AI OCR technology, is characterized by being able to process various types of documents with one click, reducing

costs and time by 82% compared to the existing manual processing method, and providing a pre-trained model to secure high performance with only 1/4 of the data compared to global competitors.

Through this agreement, the two companies will work together to explore opportunities for digital transformation convergence, such as automating B2B customer work and strengthening cloud-based paperless solutions for mid-sized and small businesses, and jointly promote sales and marketing to corporate customers across various industries, including finance, IT, manufacturing, and distribution. In particular, Upstage plans to support the incorporation of Upstage OCR in the group's electronic workplaces as a partner for KT's AI technology advisory.

Meanwhile, Upstage is leading the digital innovation of the industry by supplying Document AI Pack to various corporate customers, including Samsung Life Insurance and Hanwha Life Insurance in the financial sector, as well as POSCO Holdings and Samsung SDS. Furthermore, it is actively pioneering the field of hyper-personalized AI recommendations by launching 'AskUp Seargest', which combines search and recommendation functions with 'AskUp', a representative chat AI in Korea with over 1.2 million users, and collaborating with various companies such as Lotte On.

Upstage CEO Kim Sung-hoon said, "We are pleased to be able to promote B2B business using Upstage OCR technology in collaboration with KT, a leading telecommunications company in Korea." He added, "In the future, Upstage will continue to lead the AI innovation of various corporate customers based on its world-class AI technology."

KT Corporate Customer Head Park Jung-jun said, "Through cooperation with Upstage, which has global-level technology, we will provide DX throughout the life cycle of electronic documents, including creation, distribution, and storage, for sustainable ESG management of companies." He added, "We will make greater efforts to accelerate the digital transformation of the B2B market through diversified

collaboration in various industries."