



Financial Services Commission
www.fsc.go.kr

Press Release

November 22, 2012

THE KOREAN GOVERNMENT'S POSITION ON LONE STAR'S FILING FOR ARBITRATION

Lone Star Funds (“Lone Star”) on November 21, 2012 filed an arbitration claim with the Korean government at the International Center for Settlement of Investment Disputes (ICSID), claiming that the Korean government violated its obligation under the investment treaty between South Korea and Belgium and Luxembourg.

The Korean government does not consent to Lone Star's claims. Since Lone Star sent a written notice of a dispute in May 2012, the government created a task force to prepare for the arbitration. The Korean government will proactively set forth counter-arguments against Lone Star's claims and make our best effort in proceeding with the arbitration.

Emkay Kim
Foreign Press Spokesperson
Financial Services Commission

tel: + 82-2-2156-9582
fax: +82-2-2156-9538