



GOVERNMENT TO PROVIDE FINANCIAL SUPPORT FOR COMPANIES AFFECTED BY JAPAN'S EXPORT RESTRICTIONS

FSC Chairman Choi Jong-ku convened an emergency meeting with officials from relevant organizations and banks to discuss financial support for companies that are affected by Japan's decision to remove Korea from its 'white list.'

The government will put all-out efforts to minimize any possible impact of Japan's export restrictions on the Korean economy and companies. As part of such efforts, the government will provide "swift and sufficient financial support" for companies that could be affected by Japan's export restrictions.

The measures include rolling over maturing loans, providing fresh loans of KRW6 trillion and financing long-term investments in the material, component and equipment industries.

- ▶ State-run financial institutions¹ will offer a one-year extension of maturity for outstanding loans and guarantees. The measure is intended to reduce debt repayment burden for companies that import items subject to Japan's tightened export controls.
- ▶ State-run financial institutions will provide fresh loans of KRW6 trillion to help stabilize affected business operations and diversify their supply chains.
- ▶ State-run financial institutions will finance long-term investments in manufacturing facilities, R&D and to strengthen competitiveness of Korea's material, component and equipment industries

The FSC launched an emergency response taskforce with the FSS and relevant organizations. The taskforce is responsible for monitoring business situations and providing financial support in a timely manner.

At the same time, the FSC will keep closely monitoring financial market conditions and take necessary actions, if needed, to secure financial stability.

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¹ KDB, IBK, Korea EXIM, KoDIT, KIBO, K-sure, KOSME