

LG HAUSYS ANNOUNCES ITS NEW NAME: LX HAUSYS

New Era Sets Platform for Continued Investment in Europe



LG Hausys, the innovative manufacturer of building and decorative materials, announced that it has changed its name to LX Hausys, Ltd. from July 1, 2021. The change of name was approved at the extraordinary general meeting of shareholders held at the LG Seoul Station building in Seoul, South Korea on the 25th of last month.

The company name change is to reflect the process of incorporating LG Hausys, LG International, Silicon Works, and LG MMA into the LX Group, which was established by Koo Bon-joon, the younger brother of the late Chairman Koo Bon-moo, in May. The companies will now use the LX brand.

The new name is a result of the company's position within the recently established LX Holdings Corp. The holding company is a globally diversified organization, a spin-off from the LG Group, the South Korean multinational conglomerate best known for its advanced consumer electronics and myriad other products designed to link innovation to a better life.

This change will enable the company to continue to invest in the European market while retaining its link to the innovative spirit for which LG is known. The name change will not affect customer or business operations. The company's distinct product portfolio will remain in place. This includes its well-known brand for the architectural and design sector HIMACS and its flooring products for residential, commercial and public spaces applications.

With the resources of the LX Holdings Corp. behind LX Hausys, and the proven leadership of its Chairman & CEO Koo Bon-joon, the company is now poised for an even greater future.

Koo Bon-joon has extensive experience of successfully growing other LG Group affiliate businesses. He is the third son of the late Honorary Chairman Koo Cha-kyung and brother of the late LG Group Chairman Koo Bon-moo.

This new era will maximize the innovative spirit of the company to stay at the forefront of customers' and marketplace needs. The management philosophy will be a guiding force to create a more sustainable future.

LX Hausys customers and partners can continue to engage with the company and its employees as usual. The company is retaining all existing management and personnel. In conjunction with the announcement, LX Hausys unveiled a new company logo. This will serve as the distinctive mark of identification moving forward. The logo is comprised of a red square symbol that is a re-imagination of the parent company's heritage.

The curved, white line signifies the Lucky Linked Wave, which symbolizes the flowing link to a sustainable future. Next to the red square symbol are the letters L, which stands for "Link" and X, which stands for "the infinite possibilities for a sustainable future."

LG HAUSYS EUROPE GMBH NAME CHANGE

LX Hausys Europe GmbH – currently LG Hausys Europe GmbH – which is the European branch of the group - is in the process of transitioning all brand assets to the new corporate identity. The entity transition from LG Hausys Europe to LX Hausys Europe will be completed by the end of the year.

www.lxhausys.com | www.himacs.eu