

LUTRONIC

Joint venture to reach global markets

JV enables development and commercialization of new products in global markets

JV MITIGATES RISK & SHARES UPSIDE

Lutronic – Korea's leading aesthetic laser device technology manufacturer – tapped Xinova's innovator network to enhance their adjacent ophthalmological laser treatment technology, R:Gen. Inventions were developed during two Rapid Innovation Sessions to improve the measurement of laser dosing in the eye. To advance the transformative technology, Xinova and Lutronic formed a JV called Lutronic Vision (LV). It has allowed for rapid development of new technologies, as well as commercialization in the United States with executive leadership recruitment.

DYNAMIC CO-INNOVATION

What began with a Request for Invention resulted in a JV. Lutronic sought technical solutions to challenges with their laser eye treatment technology and devices. Two Rapid Innovation Sessions (RIS) yielded 18 solutions selected for patenting and development. The partnership evolved into co-investment as the project developed to ensure its commercial success.

LONG-TERM TECHNOLOGY & BUSINESS DEVELOPMENT

The Lutronic Vision JV showcases Xinova's ability to leverage the diversity of the innovator network, and turn a technology project with an entrepreneurial approach. LV is currently improving the UI and usability of R:Gen technology with a project incorporating machine learning technology to augment essential features and product quality.

KEY POINTS

- Access to best in class global talent, who Lutronic's CTO characterized as "genius"
- Rapid Innovation Session: out-of-the-box solutions & ideas.
- Business Strategy for entering the US market, along with a business development talent.
- Assistance in evolving their own product, with state-of-art machine learning technology.
- Flexibility to advance the partnership along the path of most likely success.

“Through this strategic alliance with Xinova, we expanded and fortified our technology base. We have collaborated on several innovation and development projects ranging from laser treatments to emerging areas in AI. Our first collaboration brought my engineers together with two teams of global innovators, exploring many potential solutions together, ultimately selecting 18 technologies for development and patenting. We benefited from new approaches to problem solving and solution engineering of our technology. The value we created encouraged Xinova to be a part investor in our ventures. I recommend working with Xinova

– HAELYUNG HWANG
LUTRONIC, CEO



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