

Johnson & Johnson Innovation announces winners of the Seoul Innovation QuickFire Challenge in Collaboration with Seoul Metropolitan Government and KHIDI

- Two winners in the health technologies and medical devices sectors awarded a combined grant of KRW150million.
- The winning organizations, GPOWER and Nu Eyne, are to utilize grant money to conduct research in Seoul, will have access to state-of-the-art facilities at Seoul Bio Hub and receive up to a year of mentorship and coaching from Johnson & Johnson Innovation and KHIDI.
- Johnson & Johnson Innovation's Seoul Innovation QuickFire Challenge is aimed at fostering a globally competitive ecosystem in Korea.

SEOUL, KOREA, December 8, 2017 – Johnson & Johnson Innovation, Division of Johnson & Johnson (China) Investment Ltd., in collaboration with Seoul Metropolitan Government, Korea Health Industry Development Institute (KHIDI), Janssen Korea Limited and Johnson & Johnson Medical Korea Limited, today announced the winners of the Seoul Innovation QuickFire Challenge at the newly opened Johnson & Johnson Innovation Partnering Office at Seoul Bio Hub in Seoul, Korea.

The winners were awarded a combined grant of KRW150 million (approximately US\$134,000), residency at Seoul Bio Hub with access to its state-of-the-art facilities for up to two years, and mentorship and coaching from Johnson & Johnson Innovation and KHIDI. The winning entries came from GPOWER, Inc. and Nu Eyne Co. Ltd.

- [GPOWER Inc.](#) is an IoT skincare company that provides hardware and software solutions to help monitor, manage and improve skin health. Its goal is to make it easy to quickly identify weak or vulnerable skin barriers and protect skin through prevention.
- [Nu Eyne](#) is a medical device company that focuses on treating ophthalmological disorders, such as dry eye syndrome and eye pain by applying neuromodulation and tissue engineering.

The Seoul Innovation QuickFire Challenge was launched last August 2017 to encourage global entrepreneurs, academics, biotech researchers and start-ups to submit game-changing, early-stage innovations in the areas of therapeutics, medical devices and/or health technologies, with the potential to make a major difference for people suffering from the world's most pressing healthcare needs. The challenge received a total of 32 applications from 10 countries with solutions across the pharmaceuticals, medical devices and consumer sectors.

Johnson & Johnson Innovation is committed to building relationships with local entrepreneurs at Korean start-up companies, universities and institutes who are developing early-stage innovations that are pre-proof of concept in humans across pharmaceuticals, medical devices and consumer.

When announcing the winners at the Seoul Bio Hub, Melinda Richter, Global Head, Johnson & Johnson Innovation, JLABS said, "All the proposals we reviewed for this first-ever Korean QuickFire Challenge were extremely encouraging, and we're proud to award our winners, both of whom represent very promising early-stage innovation with real potential for commercialization. We look forward to further fostering collaboration in Seoul and across the Asia Pacific region to enable future solutions that advance human health."

The QuickFire Challenge is managed by Johnson & Johnson Innovation, JLABS, a global network of open innovation ecosystems, enabling and empowering innovators to create and accelerate the delivery of life-saving, life-enhancing health and wellness solutions to patients around the world. The competition combined Johnson & Johnson Innovation's robust global network with Seoul Metropolitan Government and KHIDI's unique capabilities in innovation and commercialization.

Each of the winning entries seek to address an important area of unmet medical need. As part of the competition's rules, each winner has committed to undertaking research and development of their innovation in Seoul, in line with Johnson & Johnson Innovation's commitment to nurturing the healthcare ecosystem in Korea.

"Working together with partners like the Seoul Metropolitan Government and KHIDI allows us to create a globally competitive innovation ecosystem right here in Seoul," said Dong Wu, Head, Asia Pacific Innovation Center, Johnson & Johnson Innovation. "Through the efforts of our QuickFire Challenge winners, as well as our newly opened Johnson & Johnson Innovation Partnering Office at Seoul Bio Hub, we are directly improving the health of patients in Korea and around the world by accelerating discovery and innovation."

The QuickFire Challenge is testament to Johnson & Johnson Innovation's ongoing commitment to working in collaboration with stakeholders across government, academia, and industry; and to nurture the healthcare ecosystem in Korea and other global innovation hotspots around the world with the aim of positively impacting human health through innovation.

For more information about the QuickFire Challenge, please visit: jllabs.jnjinnovation.com/quickfire-challenges.

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About Johnson & Johnson Innovation

Johnson & Johnson Innovation LLC focuses on accelerating all stages of innovation worldwide and forming collaborations between entrepreneurs and Johnson & Johnson's global healthcare businesses. Johnson & Johnson Innovation provides scientists, entrepreneurs and emerging companies with one-stop access to science and technology experts who can facilitate collaborations across the pharmaceutical, medical device and consumer companies of Johnson & Johnson. Under the Johnson & Johnson Innovation umbrella of businesses, we connect with innovators through our regional Innovation Centers, JLABS, Johnson & Johnson Innovation - JJDC, Inc. and our Business Development teams to create customized deals and novel collaborations that speed development of innovations to solve unmet needs in patients. For more information please visit www.jnjinnovation.com.

About Johnson & Johnson Innovation, JLABS

Johnson & Johnson Innovation, JLABS (JLABS) is a global network of open innovation ecosystems, enabling and empowering innovators to create and accelerate the delivery of life-saving, life-enhancing health and wellness solutions to patients around the world. JLABS achieves this by providing the optimal environment for emerging companies to catalyze growth and optimize their research and development

by opening them to vital industry connections, delivering entrepreneurial programs and providing a capital-efficient, flexible platform where they can transform the scientific discoveries of today into the breakthrough healthcare solutions of tomorrow. At JLABS we value great ideas and are passionate about removing obstacles to success to help innovators unleash the potential of their early scientific discoveries. JLABS is a no-strings-attached model, which means entrepreneurs are free to develop their science while holding on to their intellectual property. JLABS is open to entrepreneurs across a broad healthcare spectrum including pharmaceutical, medical device, consumer and digital health sectors.

JLABS currently has eight locations in innovation hot spots across North America and produces entrepreneurial programs and campaigns to seek out the best science, like the QuickFire Challenges around the globe. The JLABS flagship opened in 2012 in San Diego at Janssen's West Coast Research Center, and since then, has established two locations in San Francisco - one through a collaboration with the California Institute for Quantitative Biosciences (QB3) and a second standalone facility in South San Francisco. JLABS is also located in Boston through a collaboration with LabCentral, in Lowell, Massachusetts through a collaboration with UMass, in Houston through a collaboration with the Texas Medical Center (TMC), and in Toronto through a collaboration with the Ontario Government and the University of Toronto. A new JLABS @ NYC (in collaboration with the New York Genome Center) is planned to open in 2018 and the new JLABS @ Shanghai is expected to open in Q2, 2019. For more information about JLABS, please visit www.jlabs.jnjinnovation.com.

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