**CJ CheilJedang Appoints Chief Growth Officer
to Kick-start Future Growth through Innovation**

Through a recent organization restructuring to accelerate its future growth through innovation, CJ CheilJedang (CJCJ) has established Growth Transformation Division, which will be headed by the newly-appointed Chief Growth Officer (CGO). This is in line with CJ Group Chairman Lee Jay-Hyun’s mid-term vision presented last November, emphasizing “Future and Talent”.

 Earlier this year, CJCJ took on an innovative organizational reform, with the aim to expand global territory of K-food. As a result, Global HQ and Growth Transformation Division were formed under Food Business Unit. Growth Transformation Division, headed by CGO, will act as a control tower with a long-term perspective, lead qualitative and quantitative growth across value chains, and define future growth strategies. This is similar to the functions owned by leading global players, such as Kellogg’s and Kimberly-Clark.

Growth Transformation Division has brought together the six teams currently responsible for scaling up CJCJ’s six Global Strategic Products (GSP, Mandu/Processed-rice (P-rice)/Chicken/Seaweed (Gim)/Kimchi/K-sauce) that were previously spread across the company. Under the Division, there are Strategic Planning Departments 1 and 2 that will drive business growth in regions such as the Americas, Asia Pacific, and Europe, as well as developing new future growth engines, such as plant-based business and investing in startups.

In addition to its innovative reorganization, Pak Min Sok joined CJCJ as the CGO in Feb. He will be taking on the critical role of leading the future growth through innovation in CJCJ’s Food business. Pak, a global strategic planning expert with extensive experience in various leading global companies, was the former Chief Strategy and Transformation Officer (CSO) for Mondelez International.

“The role of a control tower that defines and executes future growth strategies is crucial for CJCJ to achieve its vision of becoming a leading global food company,” said a CJCJ official in providing the background on creating the role of a CGO and appointing Pak.

Pak is a leading global strategist and a planning expert, with a balanced experience in defining strategies and actually executing them. He has worked for numerous global consumer goods companies and consulting firms, including Mondelez International, Target Corporation, LEGO Group, and McKinsey & Company. In Mondelez, he was responsible for its global enterprise strategy and planning, M&A, and startup investments. He also led SnackFutures, the company’s innovation and venture hub. His career spans across various roles and industries across the globe, including global strategic planning, M&A, e-commerce, and startup investments. Prior to Mondelez, Mr. Pak was the Chief Strategy and Innovation Officer at Target Corporation, the leading omnichannel retailer in the US. He also led the LEGO Group’s branded retail business and shopper marketing functions. As a Senior Partner at McKinsey & Company, he held various leadership roles, including Head of the Asia-Pacific Sales and Marketing Practice, North American Supply Chain Practice, and Asia Consumer and Retail Practice.

Pak’s experience is well aligned with CJCJ’s goals of scaling up GSPs, building overseas presence, and finding new businesses for the future. CJCJ expects Pak to add a huge momentum in executing the growth strategy for CJCJ’s global food business.

“It’s been a dream of mine to help a leading Korean company become a truly global leader. CJCJ has the right platform and the competency to make K-food a global trend. I am excited to be part of the CJCJ family, and look forward to add value to CJCJ’s journey in achieving its visions,” said Pak.

 The role of Growth Transformation Division is all the more important this year, as CJCJ will be laying the foundation for future exponential growth in the global market.

Of the 9.56 trillion Korean won in sales (Food Business, as of 2021), 46% came from global business, almost on the verge of exceeding the sales from Korea. In addition, GSPs are ready to be scaled up in the overseas markets and “bibigo Mandu” is recording stable growth, creating a trickle-down effect for other bibigo products.

If “Mandu” was the flagship product that led CJCJ’s global success, this year, CJCJ is aiming to focus on its GSPs to create the “next mega hit” that will continue on bibigo Mandu’s success. The plan is to build “bibigo”, a representative brand for Korean cuisine, into a global platform that introduces K-food around the world.

There are clear signs that indicate bibigo’s growth. The overall GSP sales in the U.S. grew 30% YoY in 2021, the distribution in the grocery channel of K-chicken and frozen fried rice grew from 8.7% (as of end of 2020) to 34.6% (as of end of 2021), and the sales of GSPs combined in APAC region also grew 19% YoY.

CJCJ is also speeding up new businesses that will drive future growth. For example, based on CJCJ’s differentiated R&D competency, the alternative meat and plant-based food initiatives began in 2016. Continued efforts have led to the launch of the bibigo PlanTable Mandu (plant-based mandu) at the end of 2021 in Korea, and preparations for global release are underway. A lot of actions are taking place in startup investments and collaborations as well. Last year alone, CJCJ has invested in over 10 startups including global alternative protein and cultured meat startups. CJCJ is also focusing on its fundamentals for the future growth through innovation, by taking on trendy and eco-friendly new businesses through its internal venture programs.

 “As Growth Transformation Division kicks into full gear, the timeline for scaling up GSPs as well as business expansion into new regions near existing markets, namely Thailand, the Philippines, Canada, and Mexico, and new markets, such as the Halal market, will also be moved up. CJCJ will become an unrivaled company that provides unique K-food experience to global consumers,” said an official at CJCJ.