

A large, stylized red '11' followed by a red arrow pointing to the right, indicating 11 years of operation.

11

A True Shopping Bonanza



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Company Profile

Growing into a leading global commerce portal

Ushering in a new era of e-commerce in Korea

Since its opening back in 2008, 11Street has grown leaps and bounds to become Korea's leading online marketplace—serving 47 million active members around the world as well as in Korea. Today, 11Street is shaping the future of Korea's e-commerce industry under the goal of becoming the No.1 most trusted commerce portal.



Purpose & Strategy

Let's take a closer look at the future vision and business strategy of 11Street Co., Ltd., a company undaunted by the challenges of the rapidly evolving e-commerce market.

Q1 What do you mean by "commerce portal" in your mission statement?

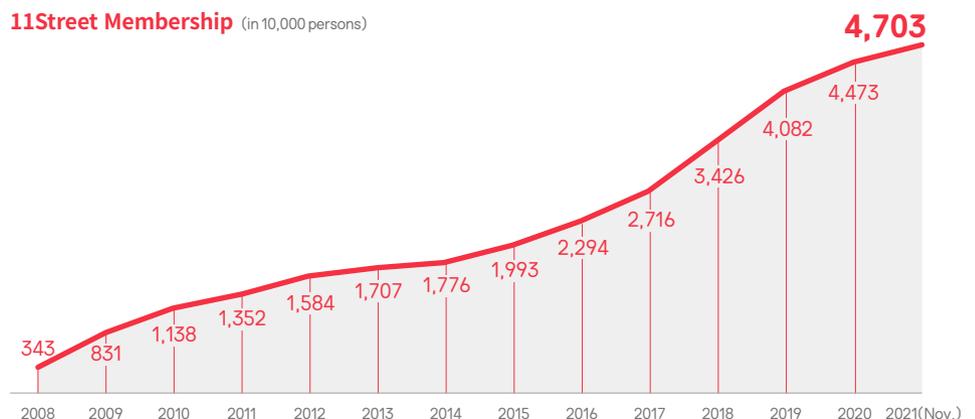
— In essence, the mission of becoming the No. 1 most highly trusted commerce portal is our commitment to transforming ourselves into an expansive shopping gateway, offering everything related to shopping, from shopping tips and product searches to easy and convenient purchases. The online marketplace, global.11st.co.kr, represents the heart and soul of 11Street Co., Ltd. by offering our innovative shopping platform and differentiated commerce service in tandem with ever-changing customer lifestyles. By drawing on the most competitive products, innovative technology, and service improvements, we are evolving into a commerce portal that stays in tune with the shopping habits and lifestyles of consumers.



Q2 What have you accomplished, and where do you see your company going in the future?

— There was a mixed market response when SK Telecom launched the 11Street online marketplace back in 2008. Although expectations were high for the nation's largest mobile carrier's advancement into the online marketplace service, there were some concerns over such a late starter in the e-commerce industry. It seemed like a radical decision—and a lot was at stake. To our pride, 11Street's one-of-a-kind service set the standard for a new paradigm in the e-commerce market. In fact, we were the first company to brace ourselves for the rapidly changing market environment. Even amid fierce competition and an economic slowdown, the company started preparing for the mobile commerce era ahead of our competitors. As a result, 11Street established itself as the leader in the mobile commerce market. This is why 11Street is ready to carry on with the success it has enjoyed over the past decade, and into the coming years. Having grown from a fast follower to a trailblazer toward a new market paradigm, 11Street is well equipped for further growth. At this time, I would kindly like to ask for your ongoing support of 11Street and our mission as we continue on our journey of growth and overcoming challenges.

11Street Membership (in 10,000 persons)



Q3

Can you discuss your future business plans?

— Guided by the goal of becoming a top global commerce portal that is trusted by customers, 11Street Co., Ltd. will achieve both growth and profitability. We will also evolve into a future-oriented commerce service provider to take the lead in Korea’s e-commerce market. We have four strategies in place to achieve this goal.

First, we will reinforce our business fundamentals by improving the user interface and user experience, as well as our search platform.

Second, we will further enhance our platform competitiveness to achieve the nation’s top e-commerce traffic. Business models will be differentiated by product category and will be expanded into digital contents and intangible services.

Third, we plan on increasing technology-based innovation by tapping into the advanced technologies of the affiliates of the SK Group, one of Korea’s largest conglomerates. Their advanced technology and business know-how in personalized recommendations, advanced search engines, and artificial intelligence will collectively contribute to technology-based innovation in our commerce services.

Finally, we will generate synergies with SK Group affiliates. Through numerous partnerships, the wide variety of SK affiliates’ assets and service platforms—including a mobile operating service, IPTV, and digital music services—will enable an even greater customer experience at 11Street.



Upgrading UI/UX & Search platforms

Differentiated services through diverse and expanded business models

Technological innovation

Synergies with SK Group affiliates

Vision & Mission

11Street Co., Ltd.'s vision and mission will serve as the stepping stone for creating a better future for online shoppers.

As a company trusted both by customers (buyers and sellers) and society as a whole, we aim to become a top global commerce portal that not only increases customer satisfaction, but contributes to higher benefits to consumers.

Vision

Contributing to higher benefits to consumers and increasing customer (buyers and sellers) satisfaction

Mission

Becoming the No. 1 most trusted commerce portal



11Street Co., Ltd. envisions a shopping gateway which sells products to the world for everything that people need. We will offer one-stop solutions that provide quick and easy search functions for anything you are looking for, as well as selling tangible and intangible products and services. Evolving into a leading commerce portal that offers the very best services to both sellers and buyers, we are extremely proud to contribute to higher benefits to consumers and social development.

History

What 11Street has achieved represents the growth of Korean open marketplaces and how far e-commerce innovation has come throughout the country. Moving beyond being Korea's top open marketplace, our next step forward will be to become a commerce portal that serves people around the world.

2007 - 2011



Nov. 2007

Formation of a subsidiary by SK Telecom called Commerce Planet Co. to serve as the operator of the 11Street service

Feb. 2008

Launch of the 11Street open marketplace service

June-Sep. 2008

Initiation of a seller authentication system and forgery compensation system

Feb.-Aug. 2009

Launch of three customer services (full exchange warranty within 30 days, 110% best price guarantee, and free exchange & refund programs)

Apr. 2010

Opening of Mobile 11Street service

July 2011

Official online shopping mall sponsor to the Expo 2012 Yeosu Korea

2012 - 2016



July 2012

Launch of a worldwide delivery service

Dec. 2012

The first Korean open marketplace to top the country's four customer satisfaction surveys (NCSI, KS-SQI, KCSI, and KS-WCI)

Jan. 2014

Launch of Shocking Deal, a curated commerce promotion

Nov. 2014

11Street Festival Day, and established as an annual event

Apr. 2015

Launch of Syrup Pay Service (now SK Pay)

Feb. 2016

Integration of SK Planet and Commerce Planet Co.

July 2016

Renewal of 11Street's brand identity

2017 - 2021



Sep. 2017

Launch of the Global 11Street website, now available in Korean, English, and Chinese

Sep. 2018

11Street Co., Ltd. established

Feb. 2019

Launch of a new promotion called the Monthly 11Street Festival Day

Nov. 2019

Launch of the video clip review service Ggukgguk

Dec. 2019

Endorsement of Consumer-centered Management certificate by the Korea Consumer Agency

Sep. 2020

Launch of our Gift Service program

Aug. 2021

Launch of the Amazon Global Store in Korea

Nov. 2021

Achieved more than KRW 200 billion in daily transactions for two consecutive years (Nov. 11)

Awards

11Street has made tireless efforts to enhance customer satisfaction and to further contribute to the open marketplace industry.

Our hard work has earned us a number of awards and accolades both in Korea and overseas.



Endorsement of Consumer-centered Management

11Street's commitment to customer satisfaction in diverse areas has won the certification of the Korea Consumer Agency's CCM (Consumer-centered Management). Endorsed by the Fair Trade Commission, the certification is granted to companies whose management activities work through the perspective of and are centered on consumers, and continuously improve for the sake of consumers. 11Street was awarded the certification for interactive communication with customers and tireless technology innovation for them, while constantly upgrading its services at the same time. Going forward, we will continue to put customers at the center of our future plans in providing the best services to the satisfaction of both buyers and sellers.



No. 1 in the Korea Standard Service Quality Index's (KS-SQI) e-commerce sector for the 14th consecutive year

2008~2021



No. 1 in the Korea Customer Satisfaction Index's (KCSI) open marketplace sector for the 13th straight year

2009~2021



Winner in the geographic category (Korea), digital and social media category (influencer marketing) at the Aisa-Pacific SABRE Award

2021



No. 1 in the Korea's Most Admired Companies Awards open marketplace category for the 7th consecutive years

2016~2022



Winner in the Red Dot Design Award's brand identity category

2017



Winner in the corporate identity category at the iF Communication Design Awards

2017

Commendation from the Minister of Trade, Industry, and Energy for contribution to the promotion of mutual growth and collaboration within the distribution industry

2017

Presidential Prize Winner in the Service Innovation category at the Korea Retail Business Awards, hosted by the Korean Chamber of Commerce and Industry, Inc. (KCCI) and Maeil Business News Korea

2016

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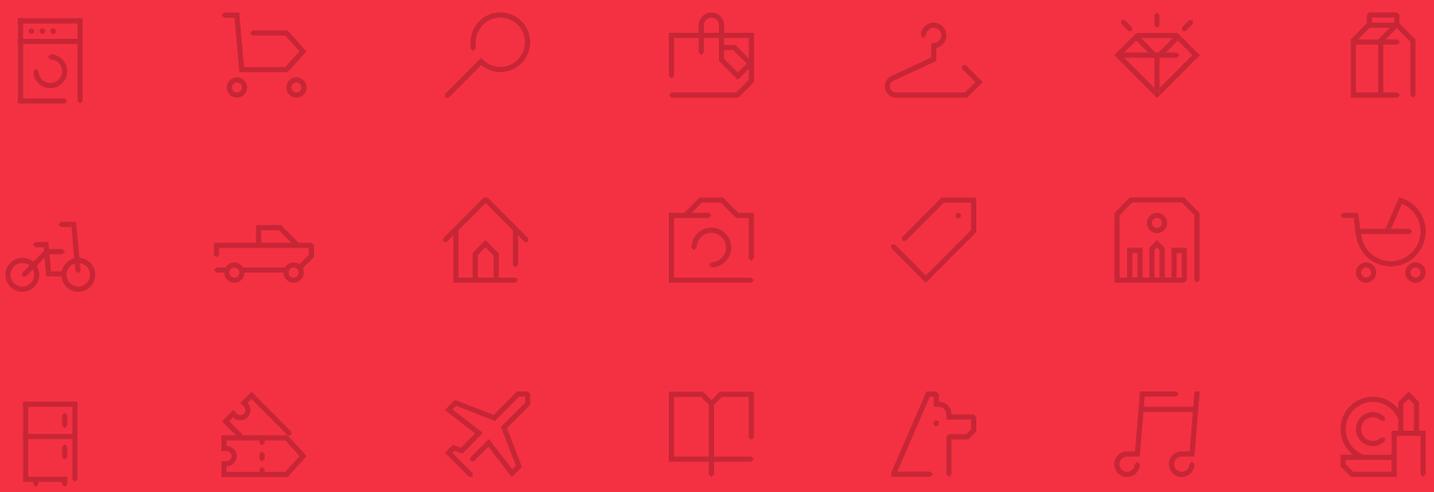
Shopping Festival

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Core Competencies

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Other Services



Business Overview

Growing beyond the most advanced open marketplace, we are taking bold, innovative steps to become a full-service commerce portal that serves the world with everything, both tangible and intangible.

11Street has now grown into Korea's most advanced open marketplace, delivering top products to buyers and boundless opportunities to sellers. Today, our sights are set on expanding the open marketplace. The changes we have initiated and our innovation drives are aimed at becoming a full-service commerce portal that offers everything in the world, tangible and intangible, from products to services, information and content.



The Best Online Marketplace

Korea's Leading Open Marketplace



— 11Street entered the e-commerce business in February 2008 as a homegrown online marketplace. Since then, the company has achieved remarkable growth, taking the lead in the open marketplace industry. Customers can purchase quality products online and through their mobile devices with our established platform at competitive prices. Our consistent innovation in service and technology has successfully enabled us to provide our customers, both sellers and buyers, with industry-leading services. 11Street has always been at the forefront of various innovative marketing and promotion activities, including point mileage programs such as SK Pay Point and OK Cashbag, which gave excellent bargains to consumers and led to the sale of more than 226 million products and services to sellers, from small vendors and brand makers to department stores and wholesale markets.

Service Strategies

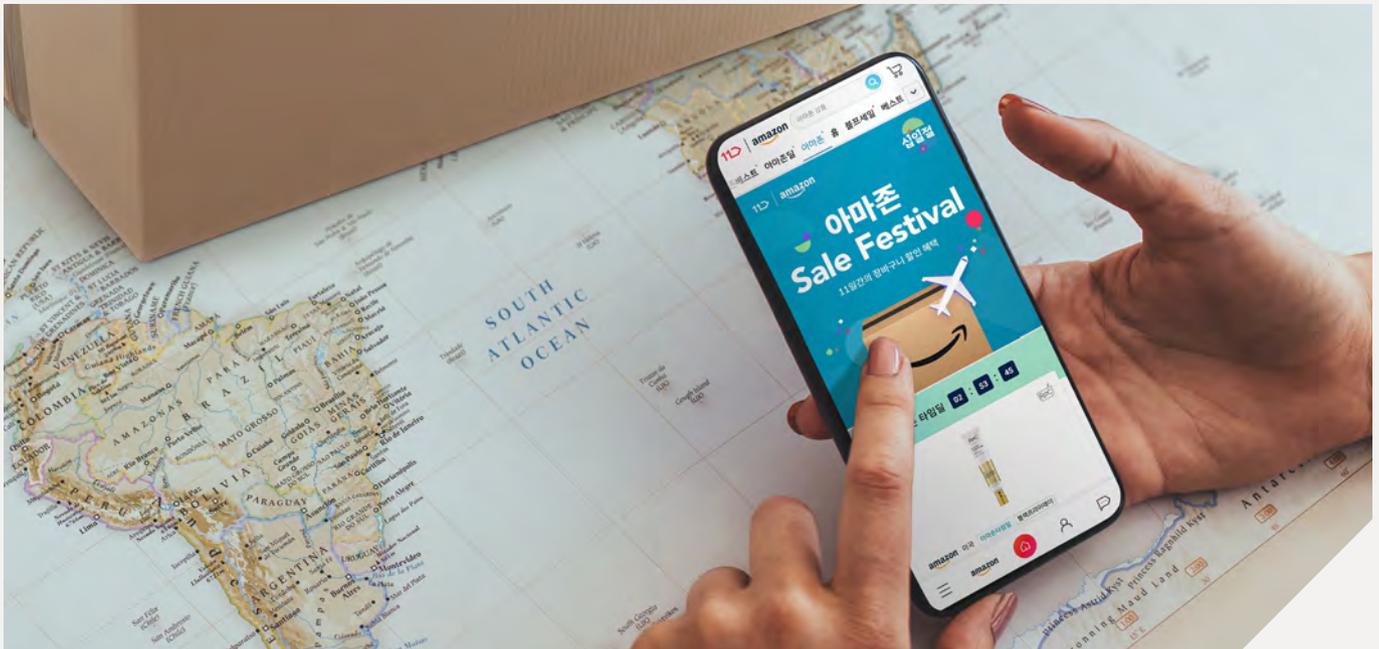
Driven to Become a Full-Service Commerce Portal



— 11Street envisions itself as an innovative commerce portal, a site where a wide variety of shopping—whether purchasing tangible/intangible goods, or searching for information and sharing content—can take place. To that end, our colorful services carry the same values of the company: fun, information, and engagement. With its extensive variety of product options, especially at the monthly 11th Day Festive event, customers find the shopping experience more enjoyable at global.11st.co.kr. Customers can make informed shopping choices on our Tipkok, where individualized shopping information and up-to-date trends are provided based on customers' shopping algorithms, as well as through our live streaming service LIVE11, a live streaming show that has become the latest trend in e-commerce for real-time interactive communication between sellers and buyers. In fact, customers can make their voices heard louder through video clip review comments that they themselves make and upload on their own, further enhancing the credibility of product review comments. Going forward, 11Street will continue to offer one-of-a-kind solutions and services to return the trust of our customers—both buyers and sellers—as we grow into the No. 1 commerce portal.

Borderless Shopping

Shopping That Breaks Down National and Language Barriers



11Street recently launched the Amazon Global Store in Korea, where customers can order products sold by Amazon US, the world's largest e-commerce company, directly through 11Street. 11Street provides the only service in Korea where consumers can directly purchase products from Amazon. This collaboration between 11Street and Amazon US also represents the first time that the e-commerce giant, which has operations in 12 countries around the world, has formed a partnership with a local corporation. The Amazon Global Store maximizes convenience for shoppers by providing them with free shipping and access to tens of millions of popular overseas products, using 11Street's familiar interface, which features product search, product information confirmation, order information input, and payment functions. In addition, 11Street is introducing an innovative overseas direct purchasing system never before seen in Korea, which includes a dedicated Amazon Global Store customer center and the capability to check product reviews written by Amazon US shoppers in Korean. Going forward, 11Street will strive to make itself synonymous with overseas direct purchases by providing more differentiated services in combination with 11Street's domestic e-commerce know-how and Amazon US's considerable global retail experience.

Shopping Festival

Every Day Is a Festival Day @11Street!



Since its launch in 2008, every November is a festival @11Street. The 11Street Festival Day is celebrated on the 11th day of November, when the number 1 occurs four times in the date (11/11), and is thus designated as the festival day that comes with the most generous benefits for customers. Just like Alibaba's Singles' Day Global Shopping Festival and Amazon's Black Friday, 11Street Festival Day has become one of the biggest sales events in Korea. The 11Street Festival Day event has set 11Street apart from its competitors' November shopping events. Starting in February 2019, 11Street expanded the festival to a monthly event, promoting special shopping offers under unique themes on the 11th of every month—all without compromising the scale of the original annual event. Today, 11Street's shopping festival days are expanding their scope beyond special shopping offers to include the entire online shopping business ecosystem, offering special themes for customers to take advantage of online. Unveiled in June 2019, the company's brand slogan, Every Day Is the 11Street Festival Day, speaks volumes about 11Street's commitment to delivering the greatest joy of shopping to its customers on a daily basis.

Core Competencies

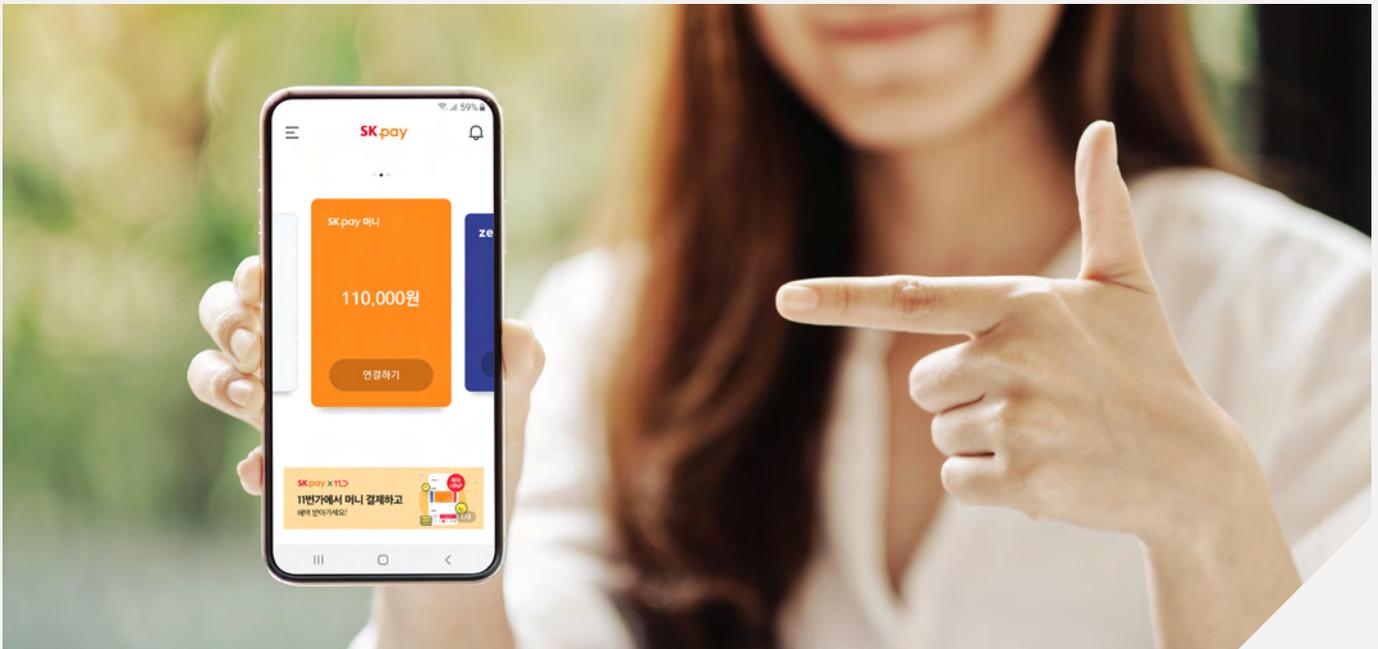
Systems and Technologies that Boost Trust and Benefits



11Street became the first online marketplace to adopt several systems that ensured safe and secure transactions. Our diverse compensation programs include the following: a forgery 110% refund, a 110% best price guarantee, and a 30-day full-exchange policy in order to minimize any inconvenience or damages in the process of customer transactions on our platform. In addition, the Intellectual Property Protection Center and Safe Transaction Center offers professional services by experts to stop any illicit sales practices and to enhance customer trust in our platform. Our AI-based commerce search technology was developed in-house, allowing big data-based individualized recommendation technology throughout our platform. As such, we are preemptively adapting to the rapidly changing commerce market environment so that we can offer customers the most enjoyable and convenient shopping experience.

Other Services

Unique Services with Special Offers



— 11Street Co., Ltd. offers a quick payment service through SK Pay, which is available at all merchant stores after signing up through a quick and easy process. SK Pay covers not only 11Street online shopping malls, but also all SK affiliate online services, such as Universe Pass, T World Online/Direct, UT, and SK Telecom's branch offices. SK Pay service is available at all T Membership merchant stores, including convenience stores like CU, 7-Eleven, and bakeries like Paris Baguette. In addition, SK Pay service is compatible with diverse secured settlement services that include the prepay service SK Pay Money, money transfers, credit/debit cards, and mobile phone payment services. In alliance with Shinhan Investment Corp., we have also launched an innovative product called 11Street Securities Bankbook, which offers a generous point mileage program, bringing together commerce with finance. Furthermore, 11Street Co., Ltd. was the first Korean company to launch a mobile gift certificate service called Gifticon and a high-end and economical skincare brand called Scinic, offering customers with unique products and services.





Core Values

Our innovative technologies and highly trusted programs make shopping a pleasant and convenient experience, while our initiatives to bring about a better society make the world a better place.

Ensuring that shopping is a more pleasant and convenient experience, and making the world a better place that is healthier for all. These two commitments are the overarching values that 11Street Co., Ltd. pursues on a daily basis. That is why we continue with innovative technology R&D efforts and pursue increased trust among customers. While delivering hope to every part of society, 11Street works hard to grow alongside customers and society as a whole.





Technology that is changing today's shopping paradigm

Convenience that leads to satisfaction

Technology

11Street Co., Ltd. channels its technology R&D resources into developing search algorithms and recommendation techniques that better understand customer preferences and innovate online shopping tools. By making use of AI and big data analysis technologies, we will bring about a "zero effort commerce" initiative that minimizes any potential hassle at every stage of the shopping process.

Search Algorithms that Better Understand Customer Preferences

11Street uses advanced search engine technology to provide services that enable users to conveniently search for and purchase products. Since more information is better when it comes to making purchasing decisions about electrical appliances such as laptops and smartphones, the search results from these categories include product specifications, while beauty products display customer reviews so that shoppers can easily find out anything they need to know about a product.

Through its User's Search Flow feature, 11Street provides differentiated search results based on customer behavior patterns, such as recommendations on products of interest, suggestions for products which are popular or have good reviews, and purchasing guides, allowing customers to easily find the product they want.

Our advanced language process technology analyzes the review database to track down significant review phrases, which are then processed as product information. Our technology provides the optimum search results for complex inquiries, including semantic expressions, such as "serums or moisturizers that smell very good" or "smudge-free mascara," bringing customer-friendly experiences at offline shopping malls online.

11Street's mobile app has recently added a Multi-Tab Search function. It presents search results through several tabs by category. For example, if you search for ramyeon on the mobile app, you will be presented with search results along with different tabs that are titled the following: Same-Day Delivery, Shocking Deal (special prices), price comparison (offering the lowest prices among different brands), Ggukgguk (video clip review comments of purchases), and useful tips (various tips, such as ramyeon recipes). You can also easily find useful shopping suggestions and product-related information from these tabs.

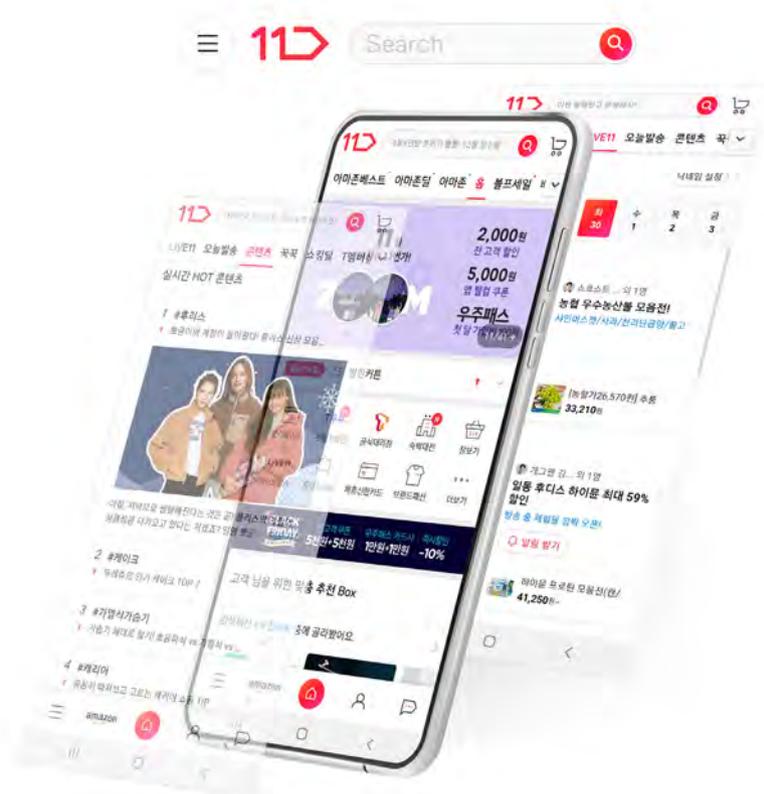
The 11Street app also reveals popular shopping keyword rankings on a real-time basis. At global.11st.co.kr, our user interface is constantly evolving to make your shopping experience easier than ever when trying to find what you want.

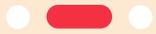
We also have in place an established system that monitors search queries on a real-time-basis. Any search fail will initiate a process in a very fast manner to coordinate with merchandisers and secure the product for our stock. At the same time, our Tipkok service offers users with professional reviews and useful lifestyle tips related to their searches, furthering the joy and convenience of shopping on our platform. As we move forward, 11Street will continue our search engine technology innovation to provide optimal solutions that cover everything from online searches to final purchases.

AI-based Real-time Personalized Recommendations

With the aim to become a commerce portal that serves every individual taste, 11Street leverages its AI technology to offer real-time personalized recommendations. The personalized pages show the lists of products that customers of similar taste have purchased, products with high relevance to individual purchase histories, and product view histories.

11Street's service pages optimize the same recommendation algorithm that Amazon and Netflix are using to our own database and customers' preferences. Recommended services include "Recommended for You" and "Products That Others Also Checked." In addition, the technology personalizes the exposure and sorting order of product categories, as well as menu tabs, according to individual favors.





Becoming Even More Trustworthy
Growing a Sound Business Environment

Trust

Mutual trust-based credibility between buyers and sellers is essential to transactions on open marketplaces. 11Street has carried out diversified and practical marketing campaigns built firmly on trust since its inception, thereby contributing to a sound and spirited commerce ecosystem.

Generous Compensation Policies

11Street was the first Korean online marketplace to adopt several generous reward programs. It was out of our commitment to effectively address the shortcomings of other online marketplaces: a low credibility that arose from inconveniences and the high risk of product quality, as well as some illicit practices that had jeopardized e-commerce transactions.

We addressed this right away with a 110% refund—10% in OK Cashbag DoTum mileage points plus a full refund of the purchase amount—in cases when any product purchased from our partner sellers' brands turned out to be a forgery. Our second policy was a 110% Best Price Guarantee program that offers shoppers 110 percent of the price difference if they find an item for a lower price on a competitor's website. On top of that, we pay all repair bills for any damages within 30 days of a purchase on our platform—even if it is as the result of a customer's mistake—or offer coupons matching the amount of the damaged purchase, as well as extra OK Cashbag DOTUM mileage points.

A Dual Platform Promoting the Best Shopping Practices

Committed to eradicating illicit sale practices, 11Street protects legitimate sellers and secures customer purchases through its Dual Platform. This consists of our Intellectual Property Protection Center and Safe Transaction Center.

Alleged infringement of intellectual property rights, such as trademarks or copyrights, are reported to the Intellectual Property Protection Center, which is affiliated with more than 2,300 domestic and international rights holders. If the suspected seller(s) fails to prove the claim false within three days of such a report, they are immediately banned from selling the product(s) at issue. In addition, the Safe Transactions Center is a platform for reporting any illegal products or transactions, including dangerous products or fakes. 11Street has a zero-tolerance policy on forgeries. When the report turns out to be well-grounded, the reported seller(s) is banned from our website and can be subject to police investigation. On top those protective measures, 11Street also has a Mystery Shopping program in which it purchases suspicious products for validation at its own expense. In fact, this approach has turned out to be highly effective, as forgery sales have plummeted since its adoption.

Compensation Policies



Forgery 110% Refund

110% compensation for forgery items



110% Best Price Guarantee

110% offer for any price difference



Full Exchange Policy

Compensation for damaged goods as a result of a customer's mistake

Dual Platform



Intellectual Property Protection Center

Protecting intellectual property rights



Safe Transaction Center

Ban on forgery sales or illicit transactions





Delivering Hope

Contributing to a Better Society

Hope

11Street Co., Ltd. practices several social value creation activities to deliver hope to people and to invigorate society as a whole.

Today, we continue to grow alongside society by caring for those in need and providing hope to them.

11Street Shopping for Hope

'11Street Shopping for Hope' is a social contribution program launched in 2013, in which 11Street works together with sellers and shoppers to help make a difference. The '11Street Shopping for Hope' campaign has established a virtuous cycle to spread hope to sellers, shoppers, and the local community through its 'Hope Donations', where customers can automatically make donations by purchasing products marked 'Hope' by sellers. These meaningful donations are specially earmarked being used for those in need in our society, such as job-seeking students, children from low-income families, single mothers, children with hearing disabilities, and abandoned pets.

Recently, 11Street has been increasing their efforts to support children with hearing disabilities and abandoned pets. Starting in 2019, we also entered into a partnership with a social welfare center to sponsor hearing aids to hearing-impaired children. We now pay the medical bills of surgeries and medical checkups for cochlear implants for 11 children with hearing issues every year. They are also sponsored with language rehabilitation therapies for three years. In addition, 11Street is the proud sponsor of a charity clarinet ensemble that helps to assist in the rehabilitation of children who have received cochlear implants, and to instill self-esteem in them and heighten their social skills.

11Street also understands how serious the issue of abandoned pets is, and from 2021, is leading efforts to resolve the problem in partnership with the Korean Animal Welfare Association. Through this partnership, 11Street is focusing on two areas: encouraging adoption to save abandoned animals, and instill a greater sense of responsibility in pet owners to prevent animal abandonment. To encourage animal adoption, adoption kits and health care vouchers were produced and distributed free of charge to provide adoptees with practical assistance. And, to promote a greater sense of responsibility among pet owners, various activities were carried out, such as pledge events through the sale of 'Shopping for Hope' eco-bags, and the production and distribution of pet guidebooks.

In the future, 11Street will continue aspiring to create social value and contribute to the development of society as a whole by conducting its '11Street Shopping for Hope' campaign as well as other various social contribution activities.



Supporting Sales Channels for Mutual Growth

11Street supports local producers and social enterprises, many of whom often find it hard to gain access to online distribution channels.

In collaboration with local governments and cooperatives, we support local producers with distribution channels for their seasonal agricultural produce. This approach helps regional producers become accustomed to business opportunities through online markets, while providing 11Street customers with direct access to fresh local produce.

Moreover, 11Street is actively seeking opportunities for mutual growth with those social enterprises which strive to resolve key social issues across various fields. In collaboration with SK Group's 'Happynarae', we aim to create sustainable social value through the socially responsible 'SOVAC Market' online mall to help customers easily find products being offered by social enterprises.

Committed to a Mutually Beneficial Ecosystem through the 11Street Seller Zone

The 11Street Seller Zone offers phase-by-phase education programs by professionals to seller partners as an incubator for startups. Since its launch in February 2008, more than 140,000 people have completed the program. On top of that, 11Street's Seller Zone began an Open Marketplace Startup School in 2016. It was the first of its kind to focus and nurture small-scale community startups. Specifically, the School selects trainees with different specialties each year to offer them with tailored intensive training courses, thus assisting them in competency-building practices. In fact, 89 percent of trainees have become 11Street seller partners.

We also offer VOD and real-time online courses, allowing sellers to access offline courses through their computer or mobile device. This ultimately helps to improve the fundamentals of their sales skills. Furthermore, our YouTube channel (11st Seller Zone TV) is an important communication channel for sellers on must-know tips to improve their sales practices. 11Street's Seller Zone will continue to develop trend-leading quality programs to foster competitive sellers. In support of seller partners' vision and hope, we will grow along with them, side by side, to complete a sound e-commerce ecosystem.

Total Number of Seller Zone Trainees by Year (As of October 2021)

141,286

Offline Trainee Count(perpons)

390,417

Number of online page views

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