

Korea set to start super-grid project together with SoftBank

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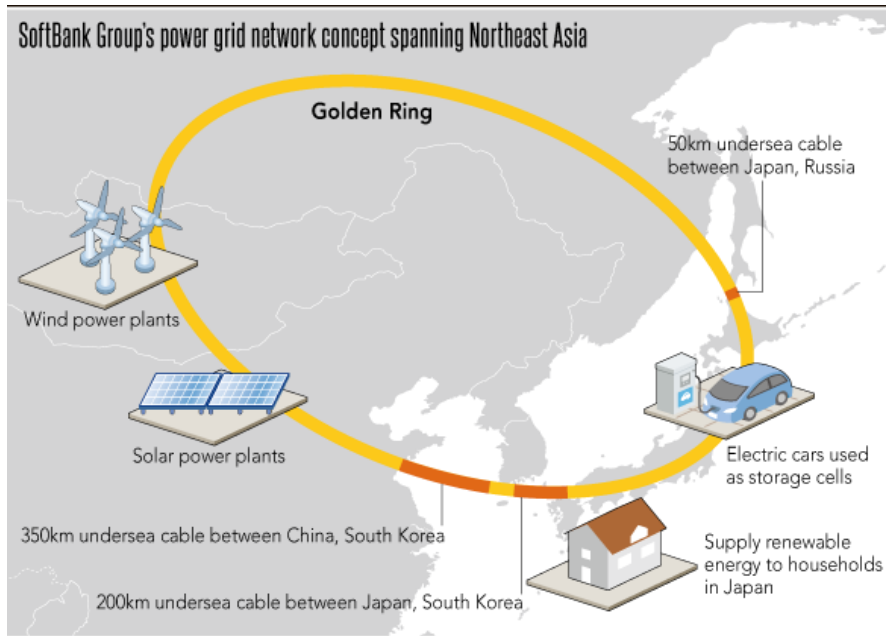
Korean President Moon Jae-in is set to take part in the Northeast Asia super-grid project in a partnership with SoftBank Group, a Japanese tech giant founded and headed by its Korean-Japanese Chairman Masayoshi Son.

The ambitious project is to build a power grid that links electricity supply networks of five neighboring countries Korea, Japan, China, Russia and Mongolia to share energy. The scheme is part of the ambitious push dubbed the **"Smart Energy Belt of One Asia"** proposed by Son. **It aims at constructing wind and solar energy farms in Mongolia to deliver power to neighboring countries through land or seabed power grids.**

President Moon continuously expressed his vision to reduce the nation's energy dependence on nuclear power during his previous presidential election campaign in 2012. Moon claimed nuclear power's proportion was too high in the country's energy mix. Back then, Moon promised Son he would push ahead with his plan to decommission aging nuclear reactors and discard ongoing nuclear construction plans on the table.

"Korea's energy policy should be redefined from square one. We need more alternative power sources to solve the nation's power supply problem,"

Moon said. **Son vowed to make aggressive investments in new renewable energy projects during the meeting.**



Rep. Song Young-gil of the ruling Democratic Party of Korea, President Moon's special envoy to Russia for the Eastern Economic Forum in Vladivostok next month, is expected to meet Son in Japan prior to the forum. Heading the Northward Economic Cooperation Committee established under the presidential office, Song is likely to carry the project forward as a core task.

In June, Korea Electric Power Corp. (KEPCO) CEO Cho Hwan-eik also met Son to discuss a possible partnership in promoting the super-grid project. The two companies embarked on the process last year to pioneer the new energy market using KEPCO's big data and SoftBank's internet of things (IoT) technology. During the meeting, they shared **a common vision that the super grid in Northeast Asia would reduce air pollution and greenhouse gas emissions.** They also agreed the power grid project would pave the way for the establishment of a joint economic community in the region.

Under its vision to promote the grid as the company's future growth engine, KEPCO signed a series of memoranda of understanding with other major energy companies, including State Grid Corp. of China and Russia's state-run power company Rosseti. Cho, who is the longest-serving head of the Korean state utility, has strongly backed the multinational grid project.

As a candidate for KEPCO chief in late 2012, he briskly voiced the need for the company to start the grid project, which connects Korea and Japan. *"It is the future of electricity companies. We need to seek the vision in more proactive ways. Technology will continue to advance to buttress the vision,"* he said at the time.