

Lotte Duty Free signs MOU to support small businesses



Lotte Duty Free's CEO Lee Kap (right) signed a Memorandum of Understanding with Kwon Ki-Hong, Chairman of the Korea Commission for Corporate Partnerships, to support small businesses

Lotte Duty Free has announced that it had signed a Memorandum of Understanding (MOU) with the Korea Commission for Corporate Partnership (KCCP).

Lotte Duty Free's CEO Lee Kap and Kwon Ki-Hong, Chairman of the Korea Commission for Corporate Partnerships signed the MOU at the Commission's premises today. The aim of the MOU is to support regional development by working with small business owners and improving tourism domestically.

As part of the MOU, Lotte will support the translation of restaurant menus to foreign languages, restaurant renovations and help in publicizing restaurants through Lotte Duty Free's marketing channels.

Speaking about the MOU, Lee Kap said: "I hope this agreement will serve as a good opportunity to improve the quality of local development and tourism by improving the shopping and environment of small merchants."

Kwon Ki-Hong said: "The agreement will greatly contribute to boosting foreign tourism by improving the facilities for tourists in the metropolitan area."

Lotte has been proactively improving tourism in the country through various initiatives. It had previously invested around KRW500 million (US\$44,0882) to get start-ups to propose ways to

revitalize the Busan tourism industry and economy through an accelerator project.