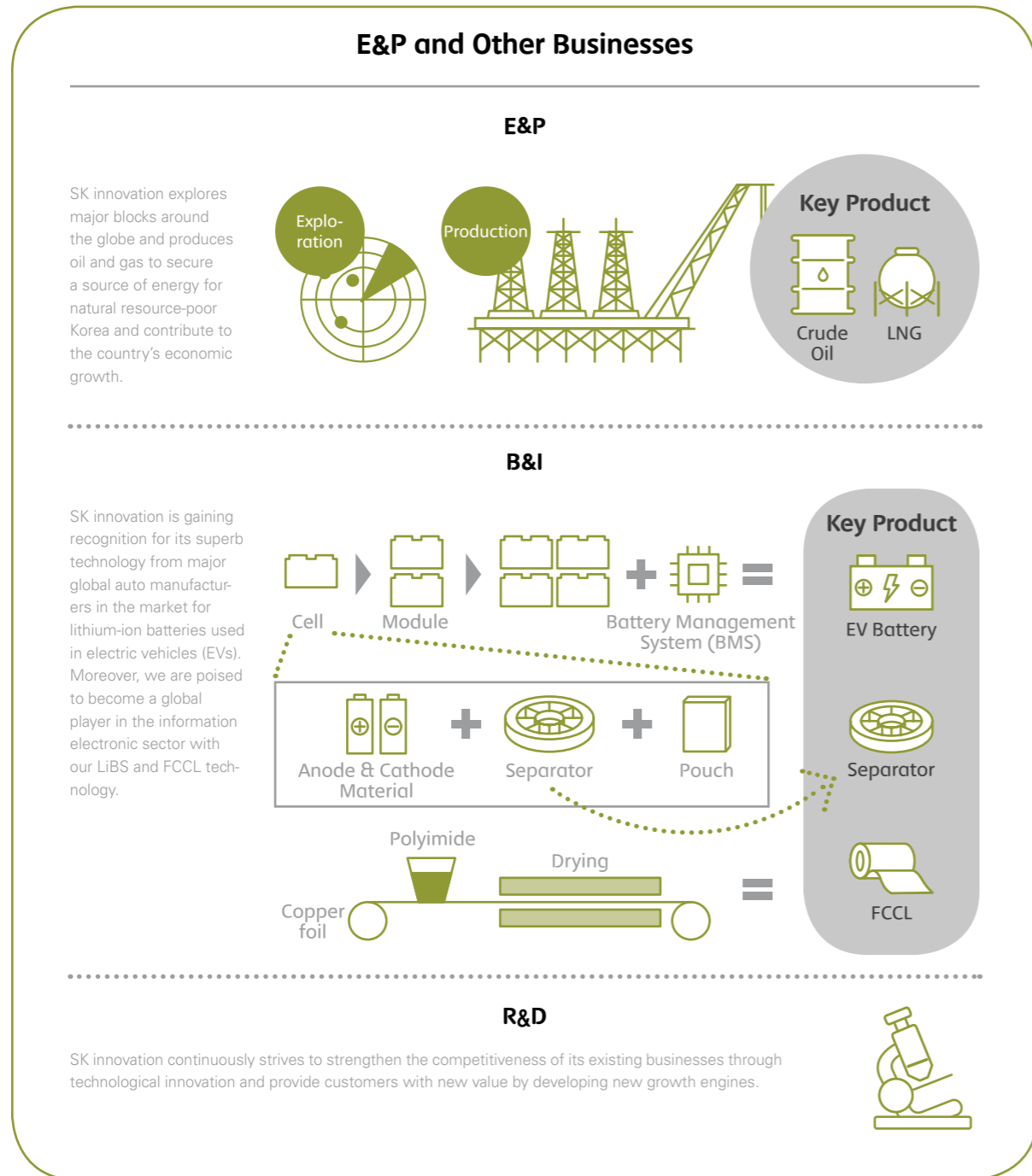


Business Value Chain



SK innovation has successfully advanced into the business of exploration and production of oil, gas and other resources overseas. We are gaining attention for our success with a stream of projects in countries including Vietnam, Peru, and the United States. Moreover, we are utilizing our outstanding crude oil refining technologies to produce not only fuels, such as high-quality gasoline, diesel, and kerosene, but also high-quality base oil, lubricant, and a wide range of products with everyday applications including basic chemical products, chemical solvents, and synthetic rubber. We are increasing the competitiveness of our existing businesses by optimizing the entire operational process from importing crude oil to producing and selling products. We are also striving to create future growth engines based on technologies accumulated over the past 50 years. As a result, we are entering into the I/E materials business areas of batteries and battery separators for electric vehicles, and are starting to gain traction with major customers in the global market.

