

## STEALIEN interested in strategic partnerships to expand ethical security services in Asia – CEO

19:34 KST, 6 April 2023

STEALIEN, a South Korean ethical security solutions company, is interested in forming strategic partnerships with local players in Japan and Southeast Asia to expand its presence, CEO Chan-am Park told this news service.

Established in 2015, STEALIEN is a company consisting of ‘white hat hackers’ who provide security measures to prevent the newest hacking attacks and identify vulnerabilities from the hackers’ point of view, as per its IR document.

It sees business potential in Japan and Southeast Asia from its market research and there is easier access from its Seoul headquarters, he said.

Ideal local players would be sales partners with a huge pool of potential clients, he said. It needs to secure local distribution channels, added Park.

STEALIEN’s security services can be used in any industry, he continued. Its security service is used by domestic major banks such as Shinhan Bank, Kookmin Bank, Park added.

It is also receptive to JV approaches, he said. It does not have a firm equity structure in mind as of now. Thus, it is willing to discuss it with potential partners, he noted.

STEALIEN runs four types of B2B business: AppSuit Series, Penetration Testing/Security Consulting, Cyber Drill System, and R&D on Hacking and Security Technology, as per its IR document.

AppSuit Series is a total solution for corporates’ mobile apps that offer forgery prevention and obfuscation; its notable clients include Shinhan Financial Group [KRX:055550], insurance company Hyundai Marine & Fire Insurance [KRX:001450], airline company Korean Air Lines [KRX:003490] and South Korean Ministry of the Interior and Safety (MOIS), as per its IR document.

Penetration Testing/Security Consulting is a service that prevents future hacking threats, detects possible risk exposure and increases security awareness. Domestic mobile network carrier SK Telecom [KRX:017670], Woori Bank and South Korean Supreme Prosecutor’s Office are using its service, according to its document.

Cyber Drill System is a training system that provides real-like hacking situation to adapt to the latest cyber defense system, said Park. R&D on Hacking and Security Technology service provides a high-level of hacking/security solution for government organizations, he explained.

STEALIEN has been making a profit since its establishment in 2015, said Park, pointing out that it has not received external funding to date. It made KRW 6.7bn (USD 5m) sales revenue with around 30%-40% profit margin in 2022, he continued.

The company has employees that have won awards from international hacking contests, according to its IR document.

Park, who is the largest shareholder of the company, won the CODEGATE International Contest and HITB CTF International Hacker Contest in 2009. CTO Shin Dong-hwi won third place in DEFCON CTF in 2013.

by Jenny Lee in Seoul

**TARGET**[STEALIEN Inc](#)

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**Topics**

Companies for sale  
Cross Border  
Joint  
Ventures/Partnerships  
Market Entry

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**Geography**

Brunei  
Cambodia  
Christmas Island  
Cocos (Keeling) Island  
Indonesia  
Japan  
Laos  
Malaysia  
Myanmar  
Philippines  
Singapore  
South Korea  
Thailand  
Timor-Leste (East  
Timor)  
Vietnam

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**Sectors**

Computer services  
Computer software  
Services (other)

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**Sub-Sectors**

Application software  
products  
Business support  
services  
Consulting services  
(excl. IT consulting)  
Data processing  
IT consulting  
IT training  
Operating systems  
and systems-related  
software  
Other services  
Software development

Systems integration

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Intelligence ID:

intelcms-j9g9mf

Grade

Confirmed

Charge Code

Not set

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