

meviy, an AI-based parts procurement platform,  
**Launches in Korea Accelerating Global Expansion**

~ Operation started in Asia after Japan, Europe, the U.S. and China ~

meviy, an AI-based parts procurement platform powered by MISUMI Group Inc. (Headquarters: Chiyoda-ku, Tokyo, Japan; Representative Director and President: Ryusei Ono), begins offering its services in Korea on February 13, 2024. Korea is the fourth region in meviy's global expansion journey after Europe, the U.S. and China.

We will continue to provide time value to our global customers in the IA (Industrial Automation) industry through expanding our services and contribute to enhancing their productivity.



### ■ Background

With the mission of eliminating inefficiencies in parts procurement for global customers in the IA industry, meviy has been strengthening its global expansion and is now launching its service in Korea, after Europe, the U.S.\*1, and China\*2. Although manufacturing is an important industry in Korea, accounting for 30% of GDP, it faces many of the same productivity challenges as Japan and other regions. Therefore, improving the efficiency of the Korean manufacturing industry as a whole in terms of improving productivity and product quality through the active use of next-generation information technologies such as IoT and AI is positioned as a critical factor for the continued growth of the Korean economy. While 3D CAD is widely used in the design field in Korea, paper drawings still dominate the procurement scene; the man-hours required for parts procurement are enormous, there are still many problems including instability in price and delivery times. Given these issues, the Korean market is expected to have a high demand for meviy's value proposition of "auto-quotation" using 3D data and "digital manufacturing" that ensures the delivery of high-quality products with short delivery times. We believe that meviy will contribute greatly to the

development of the Korean manufacturing industry.

1\* Press release "meviy Starts Operations in North America" (published in Japanese on September 30, 2022)  
[https://www.misumi.co.jp/assets/doc/ir/news/news\\_220930.pdf](https://www.misumi.co.jp/assets/doc/ir/news/news_220930.pdf)

2\* Press release "meviy Launches in China Accelerating Global Expansion" (published on October 6, 2023)  
[https://www.misumi.co.jp/english/assets/doc/ir/news/news\\_231006.pdf](https://www.misumi.co.jp/english/assets/doc/ir/news/news_231006.pdf)

### ■ Service Overview for Korea

In addition to the sheet metal processing and machining features that are currently offered in Japan, meviy Korea offers services that meet the unique needs of the Korean market.

The features and services will be continuously improved and updated.

Service start date: February 13, 2024

Parts covered by this service: Sheet metals and CNC milling parts (square)

Features and services for meviy Korea include:

A wide variety of materials (17 types), surface treatments (16 types), and coatings (21 types) to meet the needs of the Korean market; Enhancement in tolerance grade and supported sizes, modeling correction support function, etc.

For more information on the services please see below.

meviy website (in Korean) <https://kr.meviy.misumi-ec.com/help/ko/>

### ■ Participation in DAMEX2023

Prior to the release of meviy in the Korean market, we participated in the Daegu Automatic Machinery Expo, which was held from November 14 to 17, 2023. At the exhibition, we demonstrated meviy's "digital manufacturing" and set up an "Experience the AI Quotation" booth, where visitors could experience meviy firsthand. When asked about the usability of meviy, 99% of visitors answered "easy to use" and 94% answered "would like to continue using". When asked "Which feature did you like the most?", 76% of visitors answered, "AI auto-quotation".



## ■ About meviy

With meviy, customers simply upload a 3D CAD model of a mechanical component, the AI automatically provides an instant quote, and our unique Digital Manufacturing System enables an order to be shipped in one day at the earliest.

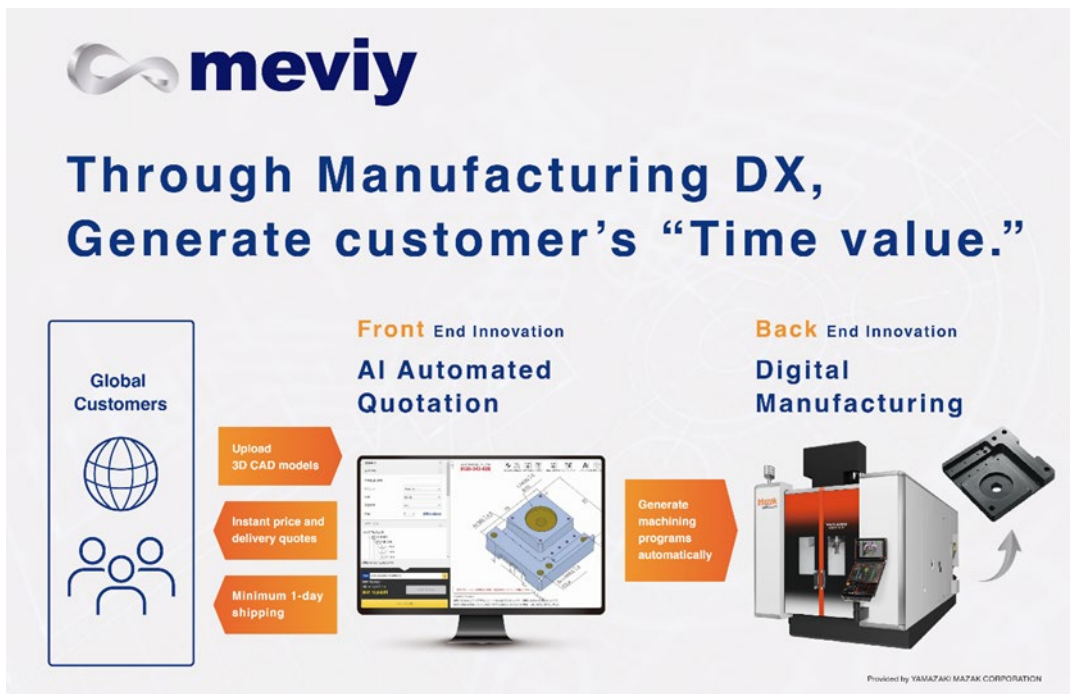
meviy is a platform that eliminates perceived inefficiencies in parts procurement by reducing the time customers traditionally spend procuring mechanical components by more than 90%.

meviy received the Prime Minister's Prize at the Ninth Monodzukuri Nippon Grand Awards, achieved the No. 1 market share in Japan for three consecutive years, and is highly regarded for its contributions to improving productivity in the manufacturing industry. For our global customers, the range of services on each meviy website is expanding. meviy delivers "time value" to customers worldwide through digital transformation in component procurement.

meviy JAPAN website: <https://meviy.misumi-ec.com/>

meviy KOREA website: <https://meviy.misumi-ec.com/ko-kr/>

Customer testimonials (Video): <https://youtu.be/pAlceqw2eCM> (with Korean subtitles)



## ■ About MISUMI

MISUMI sells mechanical components required on-site for factory automation, as well as tools, consumables, and other products to more than 320,000 companies<sup>\*3</sup> worldwide. We wear two hats: a manufacturer with manufacturing functions and a distributor of other company's branded products. With this unique business model, supported by a solid business base, MISUMI achieves "globally reliable, quick delivery" for greater customer convenience. (\*<sup>3</sup> As of March 2023)

**【For inquiries regarding this press release, please contact】**

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