

SK Reaches \$1.8B Settlement With LG That Will Save Georgia Plant

“Korea’s SK Innovation has agreed to pay 2 trillion won (about \$1.8 billion) to rival electric vehicle battery maker LG Energy Solution to settle their ongoing legal dispute, a move that will allow SK to finish out its \$2.6 billion investment in Georgia and save thousands of future jobs,” reports Trevor Williams in *Global Atlanta’s South Korea*.

“SK said it would pay LG Energy Solutions via a lump sum and an ongoing royalty, and both parties withdrew all pending legal disputes and agreed not to launch new claims for at least a decade.”

“SK said the clarity around the legal disputes would result in ramping up its phase-one plant and building a second adjacent one more quickly. The companies said they had decided to mend their dispute “amicably” for the good of the country’s environmental goals.”

Read the article.