



**For Immediate Release**

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**Foxconn to Grow Wisconsin-based Ginseng Brand and Boost Ginseng Research and Market Development**

*Signs partnership agreement to support local jobs, Wisconsin's ginseng industry and American ginseng market*

*Sets up joint venture for sales and development of American ginseng in China*

**Wausau, WI** – Foxconn Health Technology Business Group (Foxconn) today signed a strategic cooperation agreement with the Ginseng Board of Wisconsin (GBW) and Hsu's Ginseng, the largest supplier of American ginseng in the United States, to jointly develop Wisconsin's ginseng industry and grow Foxconn's newly-established Wisconsin-based ginseng brand, Hong Seng. Foxconn's partnership with the ginseng industry in Wisconsin will support hundreds of local jobs across the supply chain and boost the availability of American ginseng, which is known for its health benefits and is consumed around the world.

The signing of the agreement between Foxconn, GBW and Hsu's Ginseng was witnessed by Wisconsin Governor Scott Walker. The agreement will bring together Foxconn's high-end inspection technology and production capabilities, and the experience and technical know-how of Hsu's Ginseng, to support holistic development of the American ginseng market – from production to sourcing, technical development, sales and distribution. Hsu's Ginseng will also act as the main provider of high-quality ginseng for Hong Seng as well as provide technical assistance and industry consultation to Hong Seng.

As part of Foxconn's commitment to contribute to advancements in healthcare and biotechnology, the company will utilize the global resources and technology expertise of its Health Technology Business Group to support scientific inspection and certification of American ginseng through its Hong Seng brand, to provide consumers with access to safe and high-quality ginseng. Foxconn will also leverage its relationship with academic institutions such as the University of Wisconsin Carbone Cancer Center to promote and encourage the study of American ginseng's health benefits and its use in cancer prevention and treatment.

In a related move, Foxconn also signed a strategic cooperation agreement with HOPU Investment Management Company today to establish a joint venture to oversee the development and sales of the Hong Seng brand in China. HOPU is a leading private equity firm with over \$12 billion assets under management. With its extensive resources in China, HOPU will open a wide network of potential sales channels for the American ginseng brand.

These partnerships underscore Foxconn's continued commitment to investing in the Badger State and deepening its long-term collaborations with local businesses and the community, in line with its goal of contributing to Wisconsin's vibrant business environment and transformation as a global high-tech hub. As part of that vision, Foxconn will create 13,000 high-value jobs in Wisconsin as it builds an extensive supply chain and robust AI 8K+5G ecosystem with the

Wisconn Valley Science and Technology Park in Mount Pleasant at its center, and establishes a talent and innovation network across the state.

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## **About Foxconn Technology Group**

Established in 1974, Foxconn Technology Group (“Foxconn”) is the global leader in manufacturing services for the computer, communication, and consumer electronics (3C) industry. A multinational company headquartered in Taiwan, Foxconn offers many of the leading U.S. and international companies in electronics a one-stop integrated manufacturing solution. Foxconn generated total annual revenue of \$158 billion in 2017 and was ranked No. 27 on the 2017 Fortune magazine Global 500. The company has facilities in Asia, Europe, and the Americas.

Foxconn is leveraging the potential of cloud computing, mobile devices, the Internet of Things, Big Data, artificial intelligence, networks, and robotics and automation, in its transformation as a leading high-tech enterprise and industrial Internet company. The company has research centers and testing laboratories internationally and has received more than 83,500 patents worldwide. In addition to maximizing value creation for customers, Foxconn is also dedicated to enhancing the concept of environmental sustainability in the manufacturing process and serving as a best-practices model for global enterprises.