

RIP: LG Group Chairman Koo Bon-moo

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Influential LG Group chairman Koo Bon-moo passed away, following a year-long battle with a brain disease, the company announces. He was 73 years old.



Koo Bon-moo took the reins of the company formerly known as Lucky Goldstar back in 1995. As third generation leader he was responsible for turning what was the fourth largest S. Korean conglomerate into the giant we know today, thanks to shrewd investments in LCD and lithium-ion battery technologies, not to mention a push towards international expansion.

However, while Koo Bon-moo brought prosperity to LG, his tenure also involved scandal. For instance, recently prosecutors raided LG Group offices following claims of tax evasion by family members. His death also brings calls for more transparency from the family-run conglomerate in regards to transparency and corporate governance.

As for succession, the LG board has nominated Koo Kwang-mo, Koo Bon-moo's adopted son. Koo Kwang-mo is no stranger to leadership, being current head of the LG information display unit. He also held executive roles in other LG units, including appliances, home entertainment and overall strategy.

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