

C O M P A N Y P R O F I L E

**HDC** YOUNG CHANG

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## CEO Message

Young Chang Music, the company that leads the piano industry in Korea, is now preparing for a new era with its innovative ideas and product development. With its creative and dynamic culture, Young Chang Music continuously pursues innovations and leads the way in the music industry in manufacturing the most competitive pianos.

After Young Chang Music produced its first piano in Korea in 1956, it has grown into one of the finest piano companies in the world with endless challenges and innovations. While keeping the No.1 market share in Korea, the company has acquired numerous technical awards based on non-stop research & development. With such technical qualities, Young Chang Music has become the first Asian company to sell 4,500 pianos to the Japanese market in 1972 and achieved No.1 world market share in 1991.

In 1990, it acquired Kurzweil to further develop technical competitiveness integrating acoustic and digital instruments.

Young Chang Music's innovative spirit never stops. As a member of HDC (Hyundai Development Company), Young Chang Music pursues changes with its creative and passionate attitude and promptly responds to current and future cultural trends. Within the dynamic company culture with open communication and cooperation, the company is solidifying the fundamentals for further growth. With its accumulated capabilities and global network, Young Chang is being transformed into a company that delivers quality and innovative features to enhance the lifestyles and enjoyment for players of all levels.

By executing ethical management practices, Young Chang Music will further grow as a globally integrated cultural company. Our goal is to bring happiness to our customers and for all to grow together.





## PHILOSOPHY

Young Chang Music, by developing into an integrated cultural company with its mission to bring beautiful music to the World, hopes to deliver the happiness of life from general public to professional musicians.

### Mission

At Young Chang Music, our mission is to create and deliver musical value that both professional and amateur musicians are able to share with the public.

By pursuing the soul of sound through constant Research and Development, Young Chang Music is able to provide instruments of high performance, outstanding musical value and exceptional quality at reasonable and affordable prices.

At Young Chang Music, we pursue a musical value that goes beyond materials and construction. It is our goal to produce instruments that give musicians the ability to freely express the music in their soul.

By providing musical value created by Young Chang Music, it is our mission to play an important role in both professional musicians and general public to enjoy the music and feel happier.

### Core Value

**Customer Oriented** We create the happiness that customers pursuit

**Technology Innovation** We innovate product qualities with endless technical development

**Ethical Management** We abide by principles with company management

**Creative Progress** We challenge with new and creative ideas

**Musical Value** We provide everything related to music

## Young Chang Music`s new challenge goes on

Young Chang Music has enhanced the cultural life via “The Piano”.

We have grown into a globally integrated instrument company with our creative spirit and top-edge technologies.

Young Chang Music is the premier instrument company of Korea and continues to deliver new and innovative products to the world.

1956. 11 Found Shin Hyang Piano

1968. 07 Gold Medal at Swiss World Skill Competition (Carpentry sector)

1971. 04 Piano sales to Hong Kong for the first time in Korea

1972. 02 4,500 piano sales to Japan for the first time in Korea

1973. 08 Gold Medal at Munchen World Skill Competition (Carpentry sector)

1977. 07 Gold Medal at World Skill Competition (Carpentry sector)

1978. 11 Initiated producing carpentry machines

Built integrated instrument producing factory at GaJwa, Incheon

1981. 03 \$8 million sales contract at Musikmesse, Frankfurt

1981. 06 Sold 100 pianos of \$4,500 each at Chicago International instrument show

1981. 11 \$10 million Tower Award on National Export Day

1982. 06 Certified KS mark for the first in Korean piano industry

1982. 11 International Technology Award in German Piano sector

Developed 275 sized full concert grand piano for the first time in Korea

1982. 05 International Quality Award for Spanish Piano

1982. 10 Arab Prestige Award

1984. 03 Coal Industrial Award on National Tax Day

Established US branch in LA – YOUNG CHANG AMERICA

1984. 11 \$20 million Tower Award on National Export Day

1985. 01 Established Canadian branch – YOUNG CHANG CANADA

1987 Sales of Young Chang woodworking machine to Time Savers in USA

1987. 05 Certified JIS mark for the first time as international instrument company

1988. 08 Grand productivity prize (Automation Sector)

1988. 12 Won first place for superior brand competition from the Korean Intellectual Property Office

Selected as “Excellent-Buy” by Le Monde in France

1989. 03 Established Europe branch

1990. 06 Acquired Kurzweil and established YCRDI in Boston

1990. 09 Started exporting Electronic instrument of Young Chang/Kurzweil

Achieved No.1 world's piano market share

1991. 02 Selected as one of the world's top5 piano in Le Monde de la Musique

1991. 04 Established Young Chang foundry in Tianjin, China (Y.C.F)

1991. 07 Gold Medal at World Skill Competition (Carpentry sector)

Selected as world's top3 designer digital piano by USA's Key Board Magazine (Mark IV)

Developed synthesizer, Kurzweil K-2000, for the first time in Korea

1992. 02 Saint Petersburg State Conservatory purchased entire quantity of Young Chang piano

1992. 06 Certified GD mark for Synthesizer and Digital Piano

1992. 10 Selected as one of the world's top 10 upright pianos by Dapason in France

1992. 12 K-200 was selected as the year's best electronic instrument

by Japanese's Key Board Magazine

1993. 02 K-2000 was selected as the year's best electronic instrument by USA Key Board Magazine

1993. 08 Gold Medal at 32nd World Skill Competition (Carpentry sector)

1993. 11 Invented sound proof piano for the first time in Korea

1993. 12 World's top technology innovation prize by USA MIX (K-2000)

1995. 01 4th KEJ's economic justice company prize

1995. 02 Selected as one of the world's top 5 electronic instrument by

Le Monde de la Musique (Mark-10, RG-200)

1995. 09 Completion of factory in Tianjin, China

1995. 11 world's top technology innovation prize by MIX (PC-88)

1996. 01 Selected as world's best digital piano by USA's MMR music magazine (MARK-10)

1996. 02 Selected as world's best digital piano at NAMM show, Anaheim (Mark-10)

The first domestic piano company to receive certificate of ISO9001 for all production process (The United Kingdom LRQA)

1996. 12 K-2500 was selected as the best synthesizer of 1997 by EMM

1997. 01 TEC Award by USA'S MIX (K-2500)

1997. 03 Brought in a piano design expert of Steinway & Sons

1997 “Sound of peace” was chosen as the best commercial by consumers

1999 Achieved NO.1 USA'S synthesizer market share

1999. 09 KS TOP 10 Award by Korean Standards Association

TEC Award by USA's MIX magazine (K-2500AES)

1999. 11 Signed contract of OEM with Steinway & Sons

2000. 11 Certificate of world class product by MOTIE (Ministry of Trade, Industry & Energy)

2001. 12 TEC Award by USA's MIX (PC 2X)

2002. 03 Excellent corporate award by KMA (Korea Management Association)

2002. 04 Selected as “The First in Korea 2002” by Korea Minting, Security Printing & ID Card Operating Corporation

2003. 06 Certified GD mark from Korea Institute of Design Promotion (Weber PW-48AS)

2003. 07 Selected as “Longevity Product” by the Kyunghyang newspaper

2006. 05 Incorporated into HDC group

2011. 09 Selected as David H. Koch Theater's official piano at New York Lincoln Center

2011. 10 Selected as “The 10 most influential instrument company” in China

2012. 02 Dr. Kurzweil has received the LAA (Lifetime Achievement Award) at NAMM

2014. 11 Grand Prize by Korea Consumer Association

2015. 02 Dr. Kurzweil has received 57th Technical Grammy Award

## Everlasting beautiful sound Young Chang Piano loved by the World

Young Chang Music ceaselessly pursues the World's best in technology and design.

Young Chang Music, which produces its own core piano components, puts top-edge technologies and innovation within every process to create better sound.

Young Chang Piano possesses the long lived technologies and experience of Joseph Pramberger, the technical head of Steinway while its core design has been improved by Delwin D. Fandrich, the pioneer of oscillatory dynamics since 1961 when he joined the Piano industry.

By combining Young Chang Piano's pure and beautiful sound with delicate technologies, world-class luxurious and innovative sound was born with increased vibration, durability, outstanding balance and European tone.



Bridge with new vertical

Substantially increased sound volume and magnificent vibration as those of concert halls



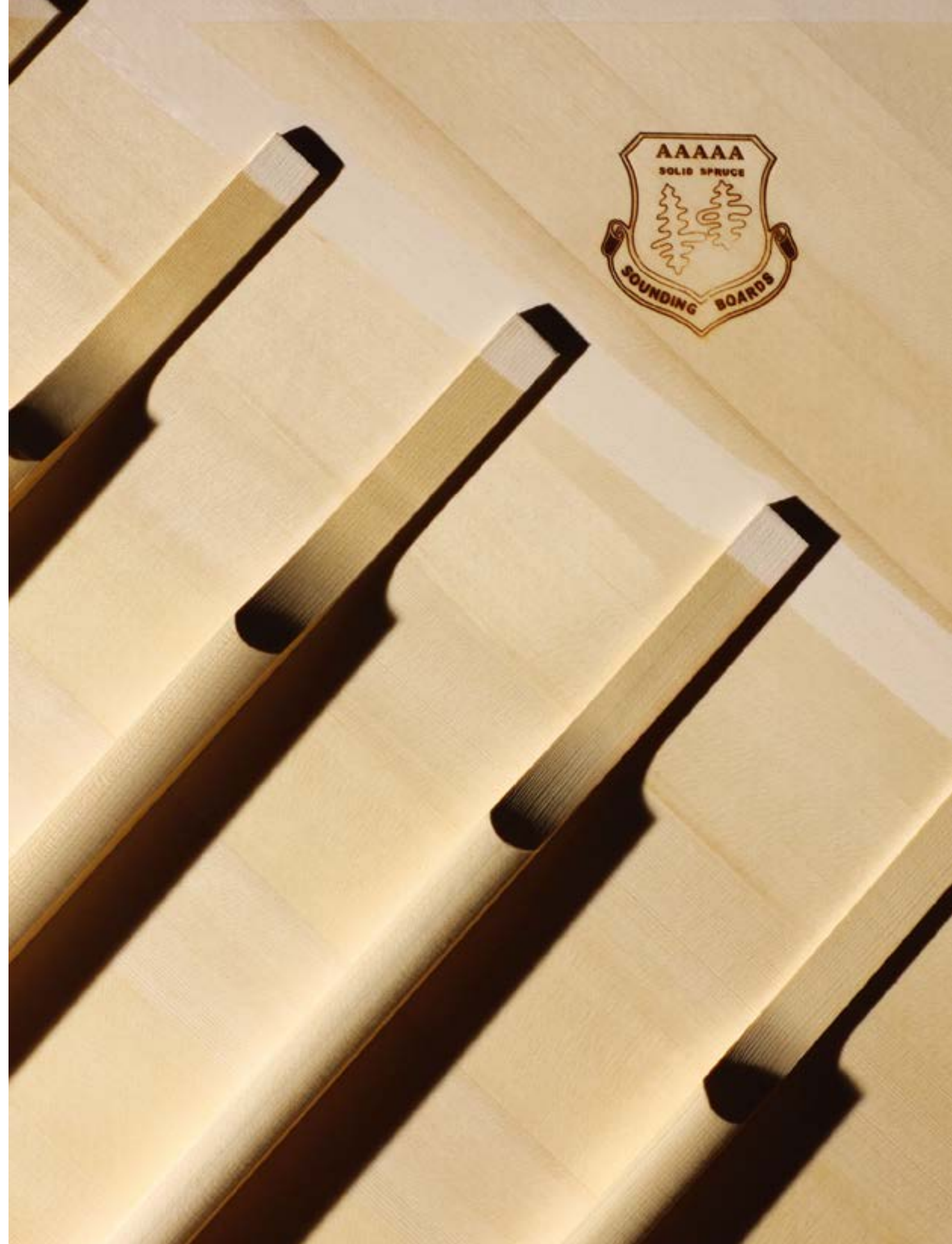
New oval-shaped curved bars

Without any vibration loss and with the right sound delivery, it brings the delicate expression just the way you want



New harmonic structure and soundboard structure that makes sound more energetic

Less vibration malfunctions, clearer sound composition process, and purer tone



# Acoustic Piano



## YOUNG CHANG

ELEGANT QUALITY PIANO

- belongs to the places where World's eyes and ears meet
- was the official piano of New York Lincoln Center, the symbol of World's Art Centers
- is the Official piano at Russia's St. Petersburg Conservatory and Vienna Boys' Choir

## Albert Weber

The Brightest from Handcrafted

- World famous pianist Ignacy Paderewski and Moriz Rosenthal's favorites
- Weber Piano's professional version with the best quality materials and special process added

## Weber

Absolute Rich Tone Since 1852

- Began producing in New York since 1852
- Loved by famous musicians and noble people in the US and Europe for a long time since 19th century

## ASTOR

Düsseldorf

- Produced in 1988 by technical alliance with Germany's IBACH piano, world's best piano manufacturer
- A modern piano that provides wonderful space, elegant lifestyle, and modern European mood

## Digital Keyboard

The beginning and advance of digital keyboard  
Endless technical perpetuity

Kurzweil, as the history and encyclopedia of electronic music, has received 6 TEC Awards which is called the "Grammy Awards" of sound technology industry. It possesses the most award winning record outnumbering all other companies.

Forte of Kurzweil has proven the World's best technological capabilities by receiving TEC Awards' finalist.



Kurzweil's TEC Awards - Technology of the year award

1993 Kurzweil K2000RS Sampler

1995 Kurzweil PC-88 Keyboard

1996 Kurzweil K2500XS

1999 Kurzweil AES (Audio Elite System)

2000 Kurzweil K2600

2001 Kurzweil PC2X



# KURZWEIL

It's the **sound**.

“ Kurzweil has never thought about anything meaningless. ”  
They are still dominating World's digital instrument market  
with its one and only technologies.



## Kurzweil Legend 1. Creating a whole new sound

“I can’t play various instrument with blinded eyes. I wish I could have a digital instrument that can play different instrumental sounds in realistic and beautiful manner.”



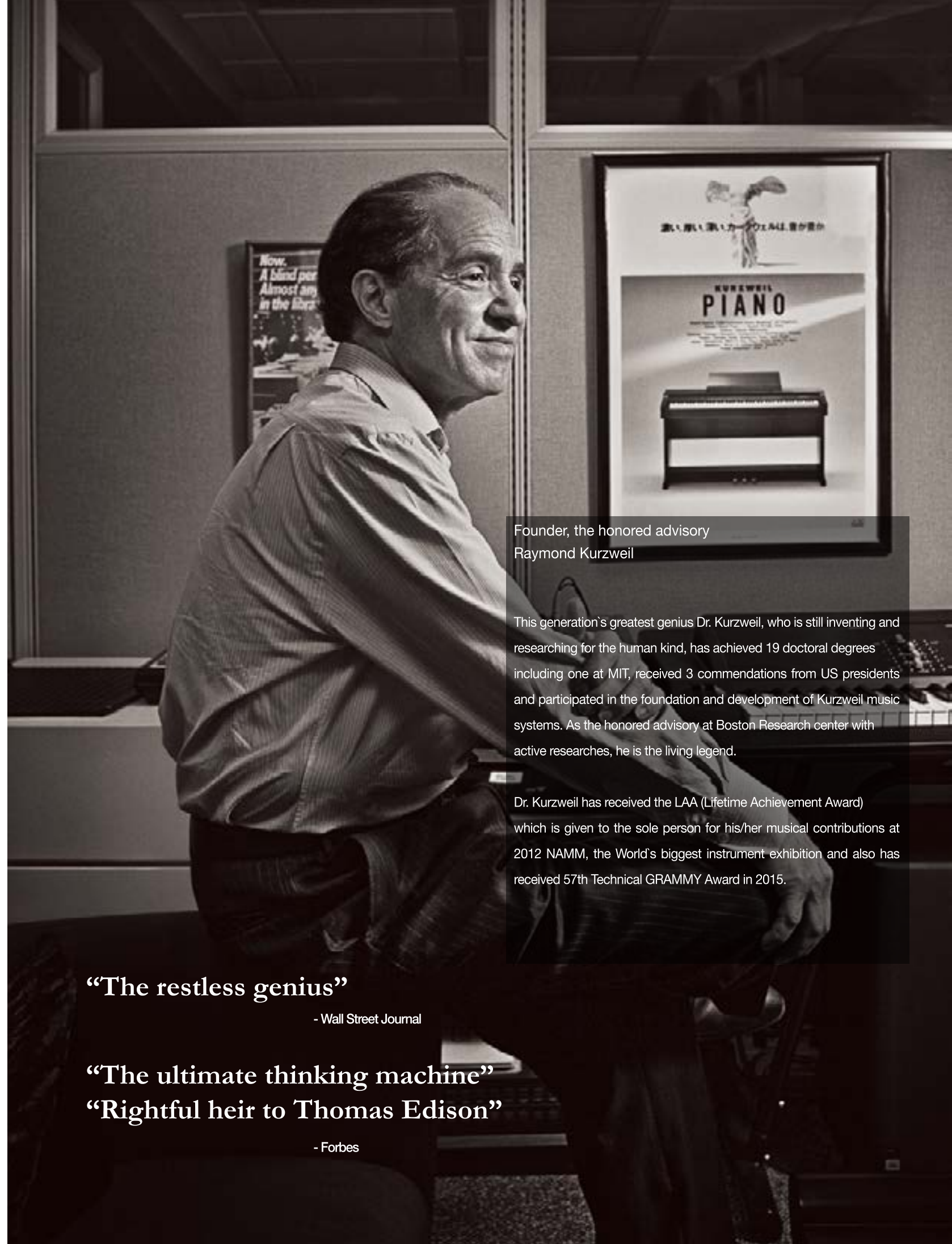
In 1982, the famous blinded artist Stevie Wonder gives a fateful proposal to Raymond Kurzweil, a renowned futurologist and inventor.

The two geniuses became friends through character reader that Dr. Kurzweil invented.

Trust between the two became the start of Kurzweil music system that plays the most beautiful sound in the World.

In 1984, the first Synthesizer K250 was invented which 100% digitalized the sound modulation emulating Germany’s classical piano brand Steinway & Sons.

They executed promotions that asked customers to distinguish the K250 and 9-foot grand piano on the other side of tents. The sound of K250 was that real and it was full of surprise and innovation.



Founder, the honored advisory  
Raymond Kurzweil

This generation’s greatest genius Dr. Kurzweil, who is still inventing and researching for the human kind, has achieved 19 doctoral degrees including one at MIT, received 3 commendations from US presidents and participated in the foundation and development of Kurzweil music systems. As the honored advisory at Boston Research center with active researches, he is the living legend.

Dr. Kurzweil has received the LAA (Lifetime Achievement Award) which is given to the sole person for his/her musical contributions at 2012 NAMM, the World’s biggest instrument exhibition and also has received 57th Technical GRAMMY Award in 2015.

“The restless genius”

- Wall Street Journal

“The ultimate thinking machine”

“Rightful heir to Thomas Edison”

- Forbes

## Kurzweil Legend 2. Eternally remembered as limitless classic

“Discount is the only way. We can’t compete unless we sell less expensive than Kurzweil.”

This is what a foreign instrument company’s sales person told his headquarter at an exhibition held in USA.

It was due to Kurzweil Synthesizer K2000 which was developed with 16 million dollars. Along with its 1992 debut in market, it solidified the leading position and widened technical gap with foreign competitors, Kurzweil re-wrote the history of electronic instrument.

K2000 means the honored KOREA 2000. K2000 was equipped with Calvin and Hobbes chip, the exclusively developed music processor. K2500, along with its market debut in 1996, brought another shock and explosive response.

The development of digital effect processor KDFX along with exclusive music processor, made it possible to reproduce more realistic acoustic sound and to use more of electronic instrument than real instrument in the World’s studios and concert halls.

As Stevie Wonder played K2500AES at the pre-game show of Super Bowl 1999 with more than 1 billion viewers around the World, Kurzweil reached No.1 ranking with 35% market share at the largest market North America.

**WHY BOB MOOG STANDS BEHIND THE KURZWEIL 250**

In the field of electronic sound synthesis, Robert Moog's authority is well documented. So we were honored when he sat at the Kurzweil 250. "Exceeding the richness of acoustic sound with the programmability of an advanced digital synthesizer."

It's precisely this unprecedented combination of acoustically and programmable features that has led Bob Moog to pay Kurzweil the ultimate compliment. He has named the company as Chief Scientist.

**YOU CAN'T TELL THE DIFFERENCE**  
**BUT THAT'S ONLY HALF THE STORY.**

By now it's well known the Kurzweil 250 is the first digital synthesizer to accurately reproduce the sound quality and dynamic range of any acoustic instrument—even a \$25,000 concert grand.

What may not be as well known is the Kurzweil 250's extraordinary programmability.

Chorus, vibrato, tremolo, pitch-bend, layering and transposition all come standard in the Kurzweil 250.

Its 255-stage envelope generator lets you define each segment's type, limit and playback rate. Its 12 user-assignable LFOs give you three different triangle and square waves and six different sawtooth waves.

In the base unit you get four types of stereo chorus, variable brightness chorus, limiter shift and four other transposition modes to help you get exactly the sound you want.

The Kurzweil 250 comes with a 12-track polyphonic sequencer, 16-channel user-assignable MIDI interface, and 30 resident voices—expandable to 60 with our optional Sound Blocks. Or you can sample your own sounds with our Contoured Sound Modeling™ option, and store them of line on Apple Macintosh™ disks.

The sampling rate is variable with up to 100 seconds of recording time, and control functions such as trimming, looping, tuning, and amplitude adjustment combine with our internal companding software to deliver the best sound possible.

If all the sounds hard to believe, let us send you a demonstration cassette or compact disc at a nominal charge. Just call us toll free at 1-800-447-2042.

Then you'll know for sure, the Kurzweil 250 is not only a great piano. It's an incredible synthesizer.

Which, of course, is what Bob Moog has known all along.

**KURZWEIL**  
YOU CAN'T TELL THE DIFFERENCE

See us at 1999 NAMM Show Booth #2022

# KURZWEIL

It's the **sound**.

## SYNTHESIZER

The most beautiful piano on Earth for the last 20 years, Kurzweil's super resolution piano sounds, massive and luxury organ mode, and warm EP program bring the easy-to-control method and the best sound performance at live stages.



## STAGE PIANO

The Kurzweil's steady seller SP series which represent all live keyboard instrument and brought the new term 'Stage Piano'. With its essential and simple interface, world class triple-strike piano and new German grand piano sounds, it is well known for the reasonable and excellent sound.



## WORKSTATION

Today's real studio production station that shows infinite usage of DSP with one and only V.A.S.T of Kurzweil.

- 32 Layer cascade modes
- virtual analog synthesizer VA1
- 16,000 user objects
- 16 independent zones



the powerful synthesizing machine that makes everything possible.  
The legend continues.

## DIGITAL PIANO

The six stage dynamic piano stereo samples which are the highest level of currently existing digital pianos.

Sound is surprisingly detailed because it's made of new DSP control.

The Kurzweil digital piano, has keys feeling just like acoustic piano, is widely used around the world from home to professional recording studio.



# Woodwind Brass String

The best quality and brand with a reasonable price Instrument that is wanted by new-comers and professionals



Young Chang Music's woodwind, brass, and strings, which are loved by many musicians for a long period of time, are produced with excellent materials, honest process, and strict examination. We provide the charming sound at a reasonable price for new-comers and professional musicians. Young Chang Music is operating the high quality brand Albert Weber that has natural and rich sound made of selective materials unlike other brands' products. It provides different quality and stable service, compared to other mass production products, with traditionally handmade imported woodwind brass strings.

## Woodwind Instruments

### Albert Weber

#### Saxophone/Flute

Albert Weber's woodwind instruments are produced with better finishing touches, higher specifications, and more strict examination system than other brands' same level products. It is a professional products with superb specifications that have been only seen in foreign imported brands at higher price range. The sound is very deep and rich with high quality materials and strict examination for the tone-balancing.

Albert Weber's saxophones are officially played by Korea's best modern jazz artist Danny Jung and worldwide saxophonist Warren Hill.



#### Uebel Clarinet

Uebel Clarinet is a historic handmade brand that began in 1936 at Markneukirchen, Germany which uses 5-year aged brass called Mpingo that is made of best quality African ebony lumber. It also has accurate tune and intonation based on 100% traditional handmade tone-hole.



## Acoustic Guitars



### Fenix Acoustic

*Fenix*<sup>®</sup>  
By Young Chang

Fenix, Young Chang Music's representing guitar brand that has been loved by numerous musicians, is produced with good material, honest process, and strict examination. It provides reasonable price and comfortable and charming sounds for both beginners and professionals.



### Dowina Acoustic

*Dowina*  
The Ancient Spirit of Wood

Dowina guitar, which began in Slovakia, is made of the best quality material from the optimal natural environment. As Dowina is made of the best quality lumber with traditional handmade method, producing only limited number of products, it provides rich and deep sounds unlike other mass production guitars.

## Brass Instruments



### Stomvi Trumpet

*Stomvi*<sup>®</sup>  
ART & TECHNOLOGY

Young Chang Music has been introducing the widely known trumpet brand Stomvi, which has begun by Spanish jewelry artisan Vincent, to Korea. With its excellent metal processing and surface plate processing know-how, Stomvi is providing its superb technologies and long lasted traditions on a fair condition.

# Organization

Starting from Korea's first piano export in 1971, Young Chang Music has been delivering the sound of Korea to approximately 80 countries around the World.

With long experience and global networks, the company has been accumulating global competencies providing the best company value to the customers around the World.



**YOUNGCHANG MUSIC CHINA**

中国天津市东丽区崔家码头村东侧 英昌乐器(中国)有限公司



**YOUNGCHANG NORTH AMERICA**

6000 PHYLLIS DRIVE, CYPRESS, CA 90630, USA

**YOUNGCHANG MUSIC CHINA FOUNDRY**

**YOUNGCHANG R&D INSTITUTE**

1432 Main Street Waltham, MA 02451, U.S.A



HDC, the mother company of Young Chang Music, is Korea's real estate developer that is widely known with IPARK brand. It possesses the best financial fundamental and operates shareholder oriented management.



HISTORY

- 1976.03 Established Korea Urban Development Co., Ltd.
- 1977.10 Established Halla Construction Co., Ltd.
- 1986.11 M&A of Halla Construction and Korea Urban Development  
Established Hyundai Development Company
- 1999.04 Inauguration of Honorary Chairman Chung Se-young and  
Chairman Chung Mong-gyu
- 1999.08 Separated from Hyundai Group
- 2001.03 Launched IPARK apartment brand

AFFILIATES

- HDC** Hyundai Development Company Real estate development & construction company
- HDC** HYUNDAI IPARK MALL Shopping Complex Leading the Cultural and Lifestyle Trends of the 21st Century
- HDC** I · SERVICE Add Pride to Living
- HDC** HOTEL IPARK Impeccable Service
- HDC** ASSET MANAGEMENT A New Model in Korea Asset Management with Transparent Management
- HDC** I & CONS Environment-friendly, Human-oriented Development
- HDC** I · CONTROLS High-tech World of which People Dream
- HDC** HYUNDAI ENGINEERING PLASTICS Cutting-edge New Materials to Create an Affluent Future
- HDC** IPARK SPORTS A Real football Club



# Social Contribution

Young Chang Music is delivering beautiful sound to make proud Korea that is filled with our own sound

Pursuit of happiness via music is Young Chang Music's philosophy and mission.

Young Chang Music is continuing various social activities to deliver the music culture which is more important than sales and profits.

## Delivery of Music

- Jazz concerts by official artists
- Kurzweil electronic instrument concerts
- Kurzweil educational seminar
- Contents agreement with educational publishing company
- Providing educational platform for music schools and institutes
- Young Chang 555 Festival on Guinness World Records

## Social Contribution

- Donation of pianos to welfare agencies and schools by HDC Hyundai Development Company
- Multi culture family invitation concerts
- Youth musician sponsor concerts
- Piano donations to blind children
- Operating an open concert hall at Seoul Station
- Instrument donations to African regions
- Free instrument repair service for music schools

Young Chang Music and Pony Chung Foundation support artists who produce 21st century's important cultural and technological contents.

To popularize classical music of Korea and to educate beautiful musical talents, we are hosting Young Chang Music Concours along with Pony Chung Foundation every year.

Young Chang Music Concours has now become a valuable event to discover potential talents. The scholarship is sponsored by the Pony Chung Foundation that makes great effort to educate talents. We encourage all youth musicians to participate in Young Chang Music Concours.

We believe that talented students' challenges and fresh musical expressions will further create the sound and culture of Korea and will be a meaningful starting point for talents to become a music leader who will deliver the music around the world in the future.

Young Chang Music Concours, where we can meet the talents who will lead the Korean classical music scene, is not only a simple competition but Korea's best music festival. Please come and join Young Chang Music Concours that has been prepared for genuine culture improvement and scholarship supports.

- Detailed announcement : Every April on Young Chang Music Concours website (ycmusic.kr)

- Registration: Every August

- Concours schedule: Every September



**HDC** YOUNG CHANG