

**PRESS RELEASE****PCA CASE N° 2018-51:
ELLIOTT ASSOCIATES, L.P. (U.S.A.) v. REPUBLIC OF KOREA**

THE HAGUE, 14 JULY 2026

Public Hearing

In the arbitration between Elliott Associates, L.P. (U.S.A.) and the Republic of Korea, a hearing will be held in Washington, D.C. on 27 and 28 July 2026.

On 27 July 2026, the hearing is scheduled to begin at 9:30 a.m. ET and to conclude at 5:30 p.m. ET. On 28 July 2026, the hearing is scheduled to begin at 10:00 a.m. ET, with the afternoon session reserved as necessary for questions from the Tribunal.

The hearing shall be open to the public, except where necessary to protect confidential information. While members of the public will not have direct access to the hearing room, they may follow the hearing *via* live-feed to a designated viewing room located near the hearing venue. Members of the public who wish to obtain access to the viewing room are required to register in advance by sending an e-mail to wvanbanning@pca-cpa.org by **Tuesday, 21 July 2026**. The schedule of the hearing as well as the address of the viewing room will be communicated to the registered members of the public following completion of the registration process.

Hearing transcripts will be published on the PCA's Case Repository (<https://pca-cpa.org/en/cases/197/>) after the conclusion of the hearing, subject to any redactions of confidential information.

Background of the Arbitration

The arbitration was commenced in 2018 by Elliott Associates, L.P., a limited partnership organized in the United States of America. The Parties' dispute revolves around the merger between Samsung C&T Corporation and Cheil Industries Incorporated in July 2015. The Tribunal rendered its Award on 20 June 2023. Following the Respondent's challenge to the Award before the English courts, the proceedings have resumed for the purpose of determining an issue remitted to the Tribunal.

The Tribunal is composed of Dr. Veijo Heiskanen, President, Mr. Oscar M. Garibaldi, and Mr. J. Christopher Thomas KC. The arbitration is conducted under the UNCITRAL Arbitration Rules 2013, pursuant to the Free Trade Agreement between the Republic of Korea and the United States of America of 30 June 2007. The Permanent Court of Arbitration acts as registry in the arbitration.

Further information about the case, the Tribunal's orders and decisions and the Parties' written submissions, are available on the PCA's Case Repository at <https://pca-cpa.org/en/cases/197/>.

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Background on the Permanent Court of Arbitration

The Permanent Court of Arbitration is an intergovernmental organization established by the 1899 Hague Convention on the Pacific Settlement of International Disputes. The PCA has 128 Contracting Parties. Headquartered at the Peace Palace in The Hague, the Netherlands, the PCA facilitates arbitration, conciliation, fact-finding, and other dispute resolution proceedings among various combinations of

States, State entities, intergovernmental organizations, and private parties. The PCA's International Bureau is currently administering seven inter-state arbitrations, one other inter-state proceeding, 90 arbitrations arising under bilateral or multilateral investment treaties or national investment law, 101 arbitrations arising under contracts involving a State or other public entity, and 11 other proceedings. More information about the PCA can be found at www.pca-cpa.org.

Contact: Permanent Court of Arbitration
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