

EXHIBIT S

Press Release

LG AND PRADA PARTNER TO DEVELOP ICONIC MOBILE PHONE

The debut in early 2007

Seoul, Korea. December 12, 2006 - LG Electronics, a worldwide technology leader in mobile communications, and Prada, one of the world's leading brands in the luxury goods industry, today announce an exclusive partnership to develop an innovative and iconic mobile phone.

The first Prada telephone by LG will combine high-end technology with avant-garde design offering the best in both style and performance. This forward-thinking product is the result of a different approach to the typical fashion designer and mobile phone manufacturer co-branding exercise. Leveraging on their respective expertise and know-how, Prada and LG have jointly explored and developed all aspects of this new product. The collaboration focused on the key elements inside the phone, such as software, user interface and music as well as its look, for example design and packaging.

The result is a unique, sophisticated and elegant phone, with an advanced touch interface which eliminates the conventional keypad.

The initial launch is planned for early 2007, with distribution starting in Europe (firstly in Italy, the United Kingdom, France, and Germany), followed by countries in Asia such as Hong Kong, Taiwan, and Singapore. The Korean version of the phone is scheduled to launch in the second quarter of 2007.

“Here at LG, we are very excited by this partnership,” says Mr. Mun-Hwa Park, President & CEO of LG Electronics Mobile Communications Company. He continues, “Prada’s legacy for classic and sophisticated design meant they were the perfect partner to develop this shared vision of innovative technology and ultimate style. We are passionate about developing exclusive phones that appeal to consumer’s desire to express their personality through their choice of mobile and feel very strongly that Prada shares this belief.”

Mr. Patrizio Bertelli, President & CEO of Prada, said: *“As we do with ready-to-wear and accessories, we were looking at a break-through. Consistently with our approach, we are not branding an existing product; rather, Miuccia and I have been working with LG to give this new phone a very strong character and unique style, both in its contents and in its design. We, just like our partners at LG, are known for the attention to detail and uncompromising quality of our products. And we find these characteristics in the new mobile phone.”*

Prada

Prada is one of the world’s leading brands in design, production and distribution of luxury ready-to-wear, handbags, small leather goods, footwear, eyewear and fragrances. Prada, together with Miu Miu, Car Shoe and Azzedine Alaïa, is part of the Prada Group, which operates 211 stores in major markets around the world and distributes its products through a network of selected, high-end multi-brand shops and luxury department stores.

LG Electronics Mobile Communications Company

LG Electronics, Inc. (KSE: 06657.KS) is the global leader and technology innovator in consumer electronics, home appliances and mobile communications, employing more than 72,000 people working in over 120 operations including 80 subsidiaries around the world. Comprised of four business units: Mobile Communications, Digital Appliance, Digital Display and Digital Media with global sales at USD 34.7 billion (consolidated USD 43.4 billion) as of 2005, LG Electronics is the world’s leading provider of CDMA handsets, residential air conditioners, plasma panels, optical storage products, DVD players and home theatre system.

LG Electronics Mobile Communications Company is the world's leading provider of UMTS (WCDMA), CDMA and GSM handsets, which have been designed to improve the value of customer life. With a total range of wired and wireless solutions, the company is rapidly establishing a global presence and growing its international market share in 3G handsets. For more information, please visit www.lge.com

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