



ATRenew Addresses Sustainable Development of Pre-owned Consumer Electronics Industry at 2021 CITIC CLSA Flagship Investors' Forum

September 16, 2021

SHANGHAI, Sept. 16, 2021 /PRNewswire/ -- AiHuiShou International Co. Ltd. ("ATRenew" or the "Company") (NYSE: RERE), a leading technology-driven pre-owned consumer electronics transactions and services platform in China, presented on the sustainable development of the pre-owned consumer electronics industry during the "Sustainable Society" themed webinar at the 28th Annual CITIC CLSA Flagship Investors' Forum in 2021 (the "Event"). Kerry Xuefeng Chen, Founder, Chairman, and Chief Executive Officer attended the Event on behalf of the Company as its keynote speaker.

Kerry first talked about the growth potential and development of the pre-owned electronics market. The rapid development of information digitization, disposable income, and the mobile Internet in China have greatly shortened the iteration and replacement cycle of smart consumer electronic products. According to China Insight Consultancy statistics, there were more than 2.6 billion consumer electronic devices with use value circulating in China as of 2020. The majority of these devices were left unused or discarded, despite the fact that the disposal of electronic devices leads to tremendous waste and carbon emissions. Furthermore, when consumer electronic devices are discarded inappropriately, heavy metals from these devices can cause serious environmental harm. Therefore, the best solution is to identify and resell the electronic products that still have use value, so as to effectively alleviate the pressures of electronics disposal by extending the lifecycle of electronic products.

Discussing his vision for the sustainable development of the pre-owned consumer electronics market, Kerry expressed that through 10 years of hard work, ATRenew has integrated C2B, B2B, and B2C capabilities to cover the entire pre-owned consumer electronics value chain. Through the Company's independent research and development of quality inspection, grading, and pricing technologies, ATRenew has integrated Internet and environmental protections to develop a business model and establish an enterprise supporting the development of the circular economy. The Company actively applies this business model to raise consumer awareness of recycling, enhance the transaction efficiency for pre-owned consumer products, prolong product lifecycles, set new industry standards, and promote industry development.

Based on the GRI standards of the Global Sustainability Standards Board (GSSB), industry standards of the Sustainability Accounting Standards Board Foundation (SASB), and ATRenew's careful study of the relevant topics from MSCI, the world's leading rating agency, and Sustainalytics, ATRenew draws on the experience of world leaders in ESG accountability to take the lead among public companies participating in the circular economy and release an annual ESG report. The Company took the lead in transparently disclosing all systems and measures designed for protecting user privacy and data security, standardizing the pre-owned electronics industrial chain, measuring the carbon emissions of all related parties in the industry chain in 2020, as well as ensuring the rights, safety, and welfare of its employees. ATRenew goes further to clarify each of the three critical issues in its ESG efforts. For environmental issues, the Company emphasizes energy conservation, emission reduction, and recycling, formulating clear supplier evaluation standards for the upstream and downstream supply chains, especially as relating to green transportation and environmentally friendly disposal. Socially, the Company emphasizes industry self-discipline, development of a transparent external communication mechanism, and the healthy development of employees, as well as comprehensive employee training, promotion mechanisms, and welfare. When addressing social responsibility, the Company has carried out digital education assistance programs for rural children and donated goods to areas that have been impacted by COVID-19 and are in need. In terms of corporate governance, the Company improved its top-level governance, established an ESG Committee, and enhanced corporate governance through effective risk and information security management mechanisms.

ATRenew is committed to and fully confident in promoting the sustainable development of the pre-owned consumer electronics industry. Riding the rapid pace of development, ATRenew has established a sense of sustainable development and embedded an environmental, social, and governance ("ESG") framework into its very core. The Company continues to enhance its competitive advantages, business stability, and sustainability. The Company further strengthens its collaborations with supply chain participants and opens itself up to stakeholder supervision and broader communication channels. Environmentally, ATRenew will leverage its recycling expertise to build on its specialization strengths and fuel expansion, supplementing its quantitative plan to provide social benefits and bring its corporate governance to the next level.

On August 17, 2021, the Company published its first ESG report, highlighting the Company's long-term initiatives focused on improving its environmental impact and furthering its social contributions in 2020. To view the report in full, please visit the ESG section of ATRenew's Investor Relations website at ir.aihuishou.com or request a copy via email at ir@aihuishou.com. Both English and Simplified Chinese versions are available.

About AiHuiShou International Co. Ltd.

Headquartered in Shanghai, AiHuiShou International Co. Ltd. ("ATRenew") (NYSE: RERE) operates a leading technology-driven pre-owned consumer electronics transactions and services platform in China under the brand ATRenew, which stands for "All Things Renew." Since its inception in 2011, ATRenew has been on a mission to give a second life to all idle goods, addressing the environmental impact of pre-owned consumer electronics by facilitating recycling and trade-in services and distributing the devices to prolong their lifecycle. ATRenew's open platform integrates C2B, B2B, and B2C capabilities to empower its online and offline services. Through its end-to-end coverage of the entire value chain and its proprietary inspection, grading, and pricing technologies, ATRenew sets the standard for China's pre-owned consumer electronics industry.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to" and similar statements. Among other things, quotations in this announcement, contain forward-looking statements. ATRenew may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made

by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about ATRenew's beliefs, plans and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: ATRenew's strategies; ATRenew's future business development, financial condition and results of operations; ATRenew's ability to maintain its relationship with major strategic investors; its ability to provide facilitate pre-owned consumer electronics transactions and provide relevant services; its ability to maintain and enhance the recognition and reputation of its brand; general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in ATRenew's filings with the SEC. All information provided in this press release is as of the date of this press release, and ATRenew does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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