



AiHuiShou Discusses Corporate Social Responsibilities at 36Kr's Investor Summit

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SHANGHAI, Sept. 29, 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, participated in 36Kr's 2021 China Investor Future Summit (the "Summit") on September 23, 2021. Kerry Xuefeng Chen, Founder, Chairman, and Chief Executive Officer of the Company attended the Summit as a guest speaker to discuss the Company's role in shouldering social responsibilities as a leading industry player.

At the Summit, business leaders and domestic and international investors came together to exchange ideas regarding the social responsibilities of business operations and investments. Topics addressed by Kerry included business opportunities against the backdrop of "dual carbon" goals (i.e. carbon neutrality and peak carbon levels), the development of a circular economy, and ATRenew's environmental, social, and governance ("ESG") insights and practices.

Kerry stated that China's "dual carbon" goals and release of circular economic policy show that the Chinese government encourages and supports the development of circular businesses, which will be beneficial to ATRenew. Recently, the National Development and Reform Commission announced that it will collect the general public's opinions and suggestions on amendments to the Circular Economy Promotion Law. This suggests that the commercial pathways represented by "Internet + resource recycling" and second-hand markets are expected to be more orderly and more open going forward. As a result, corporates will be increasingly capable of serving the needs of consumers and supporting industry participants both upstream and downstream in the industry value chain.

In China, the rapid development of the country's economy and technological capabilities, increase in household consumption, higher standard of living, and growth in idle goods have all led to an increase in the demand for circulation and transaction of pre-owned consumer goods, with a particular emphasis on consumer electronics. ATRenew believes that the best way to mitigate the waste of resources and environmental pollution caused by electronic products is to leverage its sustainable business model to further extend these products' life cycles. China is the world's largest market for mobile phones. Therefore, going forward, ATRenew will mainly focus on the mobile phone category in the China market. Outside of China, ATRenew plans to re-commercialize pre-owned consumer electronics more broadly.

Kerry also spoke on responsible and sustainable development, saying that ATRenew would learn from the leading ESG practices both at home and abroad, take into account serving society and achieving the Company's business goals, and continue to focus on long-term value creation. From the perspective of risk management, ATRenew believes that companies with positive ESG attributes are more stable and sustainable in uncertain market environments. From the perspective of value creation, ATRenew believes that it has a responsibility to help solve social problems and achieve success. The Company aims to create social value and commercial value in equal proportions. The value of an enterprise with positive ESG attributes is not only reflected in its current performance, but also in its long-term social and commercial worth. This requires entrepreneurs and investors to be more patient, focus on long-term value creation, and have a firm conviction to support the joint construction of a better future.

Looking ahead, ATRenew is committed to promoting the sustainable development of the pre-owned consumer electronics industry. ATRenew has embedded ESG concepts and ESG management into its core and aims to further enhance the stability and sustainability of its economic moats. In addition, the Company seeks to actively communicate and promote its findings and understandings of ESG integration both at home and abroad.

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 on 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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