



ATRenew Discusses China's Circular Economy at the Fourth China International Import Expo

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SHANGHAI, Nov. 10, 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, shared its thoughts on promoting the circular economy at a forum hosted by Deloitte at the fourth China International Import Expo on November 6.

During the fourth China International Import Expo, Deloitte hosted a forum named "China's turning point: How climate action can drive our economic future". Mr. Kerry Xuefeng Chen, Founder, Chairman, and Chief Executive Officer of ATRenew, delivered a keynote speech via video conference. In his speech, he shared the Company's experiences in promoting the circulation of pre-owned consumer electronic products and its ESG practices. Ms. Vivian Jiang, Deloitte China Deputy CEO and Deloitte China Chief Sustainability Officer, also showed the economic costs of doing nothing and significant benefits of actively acting on climate change for China. Mr. Allan Xie, Deloitte China Climate and Sustainability Leading Partner, addressed that every enterprise should take action to speed up decarbonisation process and Deloitte would like to help our clients shape responsible and resilient businesses in an increasingly unpredictable world. Ms. Helen Xu, Deloitte China Climate and Sustainability Associate Director, introduced Deloitte five main integrated offerings about Climate & Decarbonisation, Circular Economy, Sustainable Supply Chain and ESG reporting.

At the macro level, China promulgates multiple policies for the realization of its "dual-carbon" targets and the development of circular-economy industries. In addition, it promotes green, low-carbon, circular, and sustainable production and consumption. ATRenew extends consumer electronics products' life cycles, thereby mitigating the waste of resources and environmental pollution caused by improper disposal. Furthermore, ATRenew has improved its supply chain capabilities and increased the standardization and scale of the second-hand electronics industry. Upstream of the supply chain, these measures mean that the Company can ensure the privacy of users through its technology capabilities to erase their data on the equipment that is to be recycled. ATRenew also actively promotes green growth and sustainable development in the industry by setting ESG selection criteria for its downstream suppliers.

Kerry also commented: "Upholding the 'mission to give a second life to all idle goods', we remain committed to our vision of 'transforming pre-owned consumer electronics transactions and services globally' while supporting and promoting the development of China's circular economy. Meanwhile, ATRenew will create a sustainable future by actively engaging with all stakeholders, including government departments, companies and institutions with outstanding ESG practices at home and abroad, world-class sustainability consultancies and rating agencies, third-party partners, and upstream and downstream participants in the supply chain."

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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