



## **ATRenew Inc. Provides Update on Its Status Under the Holding Foreign Companies Accountable Act**

May 5, 2022

SHANGHAI, May 5, 2022 /PRNewswire/ -- ATRenew Inc. ("ATRenew" or the "Company") (NYSE: RERE), a leading technology-driven pre-owned consumer electronics transactions and services platform in China, today provides an update on its status under the Holding Foreign Companies Accountable Act (the "HFCAA").

On May 4, 2022, as expected in its implementation of the HFCAA, the U.S. Securities and Exchange Commission (the "SEC") provisionally named the Company as a Commission-Identified Issuer, following the Company's filing of its annual report on Form 20-F for the fiscal year ended December 31, 2021 with the SEC on April 27, 2022.

ATRenew understands the SEC made such identification pursuant to the HFCAA and its implementation rules issued thereunder, and this indicates that the SEC determines that the Company used an auditor whose working paper cannot be inspected or investigated completely by the Public Company Accounting Oversight Board (the "PCAOB"), to issue the audit opinion for its financial statements for the fiscal year ended December 31, 2021.

In accordance with the HFCAA, a company will be delisted from a U.S. stock exchange only if the company has been identified by the SEC for three consecutive years due to PCAOB's inability to inspect auditor's working paper.

Mr. Kerry Xuefeng Chen, the Founder, Chairman, and Chief Executive Officer of ATRenew, commented, "We will continue to comply with applicable laws and regulations in both China and the U.S. and to monitor market developments and evaluate all strategic options. We will uphold our mission 'to give a second life to all idle goods', continuously contribute to the development of a circular economy, offer consumers safe and convenient recycling and trade-in services, and leverage technology to empower mid- and small-merchants with efficient pre-owned electronics trading services."

### **About ATRenew Inc.**

Headquartered in Shanghai, ATRenew Inc. operates a leading technology-driven pre-owned consumer electronics transactions and services platform in China under the brand ATRenew. 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.

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