



ATRenew to Provide Uninterrupted Services During Chinese New Year

January 17, 2023

Offline Stores and Platforms Will Continue to Support the Circulation of Pre-owned Products During the New Year Holiday

SHANGHAI, Jan. 17, 2023 /PRNewswire/ -- ATRenew Inc. ("ATRenew" or the "Company") (NYSE: RERE), a leading technology-driven pre-owned consumer electronics transactions and services platform in China, today announced that its core AHS Recycle, PJT Marketplace, and Paipai Marketplace businesses will provide uninterrupted services during Chinese New Year. ATRenew's offline stores, platforms, and fulfillment network will continue to deliver premium recycling services to consumers and merchant users throughout the festive period.

Mainland China's 2023 Chinese New Year holiday takes place from January 21 to January 27. During the holiday, AHS Recycle and Paipai's offline stores will modify their business hours to reflect shopping malls' adjusted opening times, ensuring that users are seamlessly provided with the full range of recycling channels: from in-store, to door-to-door, to delivery. Furthermore, users who submit orders during this period will still receive the Company's 10-day price match pledge, guaranteeing they obtain the highest recycling price during the holiday period. PJT Marketplace's core auction events will continue to be held, and Paipai's online business will provide uninterrupted delivery services throughout the holiday for the fifth successive year. The Company's online platforms' pre- and after-sales support will be fully available online, and operation centers and city-level operation stations will collect and ship goods as usual.

Mr. Kerry Xuefeng Chen, Founder, Chairman, and Chief Executive Officer of ATRenew, commented, "We fully recognize the strong demand from consumers to dispose of superfluous possessions to welcome the Chinese New Year. To better meet this demand, we launched our uninterrupted Chinese New Year service at AHS offline stores in 2021, unceasingly providing our customers with safe and convenient recycling services for electronic devices during the holiday. For the holiday period, we are expanding our uninterrupted service to multiple categories such as luxury goods, gold, vintage liquor, and diamonds. This upgrade will make it even more convenient for our customers to receive cashback while continuing the tradition of 'out with the old and in with the new'. Our platform business PJT Marketplace guarantees fulfillment for our merchant users during the holiday, ensuring the seamless circulation of pre-owned electronic devices. As a result, small- and medium-sized businesses can generate a steady stream of income by providing consumers with a 'new year savings' recycling service for high-quality pre-owned devices through Paipai. As we enter the Year of the Rabbit, we look forward to successfully providing our users with an optimized and more accessible recycling experience through our uninterrupted services during the festive period."

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.

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.

For more information, please contact:

In China:
ATRenew Inc.
Investor Relations
Email: ir@atrenew.com

In the United States:

ICR LLC.

Email: atrenew@icrinc.com

Tel: +1-212-537-0461

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