



Wish Announces Bold Steps to Improve Product Quality Along With a Greater Focus on Discovery Commerce

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Details are revealed at Wish's Global Merchant Summit

SAN FRANCISCO--(BUSINESS WIRE)--Nov. 9, 2021-- ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH), one of the world's largest mobile ecommerce platforms, today shared details about its plans to improve product quality on the platform. As part of a broader effort to improve user trust and increase customer retention, Wish is introducing the *Wish Standards* program to incentivize quality products and other positive behaviors from its merchants.

The new program, which was announced at Wish's Global Merchant Summit earlier today, measures merchants against a defined set of criteria spanning product quality, shipping experience, customer reviews, refund rates and compliance with Wish policies. Merchants who qualify for the program will benefit from commission discounts, expedited payment terms and greater exposure for their products within the app. They will also carry a 'Premier Merchant Badge' that will feature prominently across their product listings and merchant store.

"Our Wish Standards program measures the performance of merchants in areas that matter to consumers most. It enhances the end-to-end buying experiences on our platform by rewarding high-quality merchants who consistently provide a better user experience," said Farhang Kassaei, Chief Technology Officer at Wish. "Our ultimate goal is to align our merchants' success with that of an enhanced user experience. In doing so, we hope to improve user trust and demonstrate our longer-term commitment to product quality."

During the summit, Wish also announced plans to deepen its focus on discovery commerce in order to attract the next generation of buyers and brands. Starting with a homepage redesign that began rolling out last week, showcasing rich banners, deals, brands and trending products, Wish also plans to introduce shoppable video over the coming months, further blurring the lines between social and commerce.

"Our user experience is built around the concept of helping shoppers discover products and brands they love, and we're leaning into that discovery element now more than ever," said Tarun Jain, Chief Product Officer at Wish. "We believe the future of ecommerce will be built around the serendipitous discovery of products. By acting as a hub for inspiration, we hope to provoke interest and shape demand and, ultimately, be the pioneers of the next generation of commerce."

Wish's Global Merchant Summit took place at the Renaissance Shenzhen Bay Hotel on November 9th. More than 450 attended the 1-day summit in person, and more are expected to join the virtual event online. The speaker line-up included Tarun Jain (Chief Product Officer), Farhang Kassaei (Chief Technology Officer), Sarah Luo (Director of Business Development), Emma Chen (Global Logistics Director) and Dan Yu (Product Manager-Wish Standards). Presentations from the summit are available in English, Mandarin, French, German, Spanish, Korean and Japanese and accessible via merchant.wish.com/wish-merchant-summit-2021.

Wish Standards forms part of Wish's broader push to improve product quality across the platform. As part of that effort, Wish is actively diversifying its merchant base outside of China in order to expand product selection and improve product quality.

About Wish:

Wish brings an affordable and entertaining shopping experience to millions of consumers around the world. Since our founding in San Francisco in 2010, we have become one of the largest global ecommerce platforms, connecting millions of value-conscious consumers in over 100 countries to over half a million merchants globally. Wish combines technology and data science capabilities and an innovative discovery-based mobile shopping experience to create a highly-visual, entertaining, and personalized shopping experience for its users. For more information about the company or to download the [Wish mobile app](#), visit www.wish.com or follow @Wish on [Facebook](#), [Instagram](#) and [TikTok](#) or @WishShopping on [Twitter](#) and [YouTube](#).

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact could be deemed forward-looking, including, but not limited to, statements regarding Wish's outlook, priorities, strategic direction, expectations regarding partnerships, and growth opportunities. In some cases, forward-looking statements can be identified by terms such as "anticipates," "believes," "could," "estimates," "expects," "guidance," "intends," "may," "outlook," "plans," "potential," "predicts," "projects," "seeks," "should," "will," "would" or similar expressions and the negatives of those terms. These forward-looking statements are subject to risks, uncertainties, and assumptions. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Further information on these and additional risks that could affect Wish's results is included in its filings with the Securities and Exchange Commission ("SEC"), including its Annual Report for 2020 on Form 10-K filed on March 25, 2021 and its Form 10-Q for the second quarter of 2021 filed on August 12, 2021, and future reports that Wish may file with the SEC from time to time, which could cause actual results to vary from expectations. Any forward-looking statement made by Wish in this news release speaks only as of the day on which Wish makes it. Wish assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this release.

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