



Wish Introduces Flat Rate Shipping to Customers in the U.S.

February 1, 2023

\$2.99 flat rate fee to be applied to all eligible orders over \$10, at no additional cost to merchants

SAN FRANCISCO, Feb. 01, 2023 (GLOBE NEWSWIRE) -- ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH), one of the world's largest mobile ecommerce platforms, today announced the phased rollout of a new \$2.99 flat rate shipping fee that will be applied to all 'flat rate eligible' orders over \$10¹. Flat rate shipping is launching to app users in the U.S. this month, and will be rolled out in phases to Wish's other key markets by the end of March.

The move is part of a broader effort to improve the shipping experience on Wish which has, in the past 6 months alone, seen a dramatic improvement in on-time delivery rates (94%) and a significant reduction in time to door (15 days in key markets)².

"Shipping costs have been a major pain point for our users for some time, so we're delighted to have found a flat rate shipping solution that not only offers our customers great value, but also carries no additional cost to our merchants," said Mauricio Monico, Chief Merchant Officer, Product at Wish. "Today, around 85% of our product listings are eligible for flat rate shipping, but our goal is to include all of our product listings in the program over the coming months by the end of the year."

Flat rate shipping does not apply to Wish's 'ship to store' or 'express shipping' service. It is also currently only available via the Wish app on iOS and Android. Web and mobile-web will follow in the coming months.

To learn more about Wish, visit www.wish.com.

About Wish

Wish (ContextLogic Inc. (d/b/a 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 to hundreds of thousands of 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](#).

*Ship-to-store feature is available in select markets

¹ Products eligible for flat rate shipping are those that are shipped from merchants in China who use our A+ logistics network. All non-eligible items will continue to incur their own, separate shipping fees.

² ContextLogic Inc. - Investor Presentation, Q3 2022

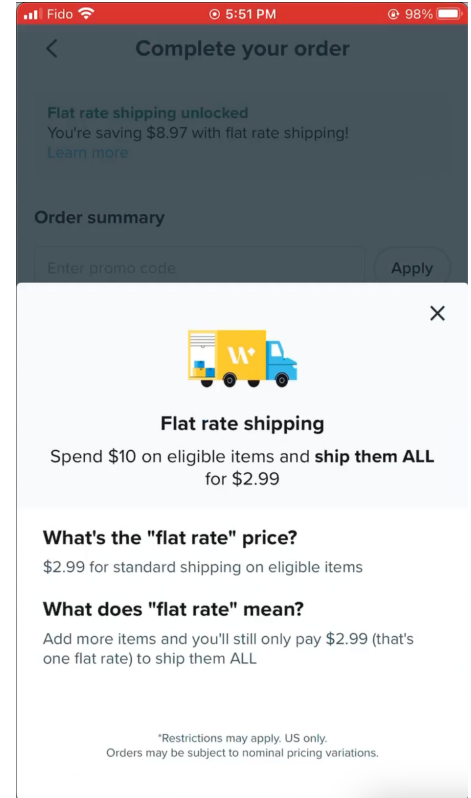
Forward Looking Statements

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; initiatives and features related to shipment pricing structures, including flat rate shipping, their impact on costs and customer shipping experiences; implementation timeline for expansion of flat rate shipping; business operations; and growth initiatives. In some cases, forward-looking statements can be identified by terms such as "anticipates," "believes," "could," "estimates," "expects," "foresees," "forecasts," "guidance," "intends," "goals," "may," "might," "outlook," "plans," "potential," "predicts," "projects," "seeks," "should," "targets," "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 most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, 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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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/565c6e36-2136-4c31-981d-ecc471df785e>