

Q1 2022

Investor Presentation

May 5, 2022



Forward-Looking Statements

This presentation 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 including expectations with respect to revenue and adjusted EBITDA, merchant relationships, new business strategies and restructuring efforts, including cost-saving measures, our ability to execute on new strategic priorities related to our turnaround efforts, including actions to enhance the user experience and engagement, the turnaround timeline, the potential impact of our marketing and product initiatives, including ad spending, new executive hires, growth opportunities, quotations from management, and the anticipated return on our investments and their ability to drive future growth. 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. Risks include, but are not limited to: our ability to attract, retain and monetize users; risks associated with software updates to the platform; the effectiveness of our CEO transition; increasing requirements on collection of sales and value added taxes; the success of our execution on new business strategies; compromises in security; changes by third-parties that restrict our access or ability to identify users; competition; disruption, degradation or interference with the hosting services we use and infrastructure; our financial performance and fluctuations in operating results; pressure and fluctuation in our stock price, including as a result of short selling and short squeezes; challenges in our logistics programs; challenges in growing new initiatives; the effectiveness of our internal controls; the continued services of members of our senior management team; our ability to offer and promote our app on the Apple App Store and the Google Play Store; the dual class structure of our common stock; our brand; legal matters; the ongoing COVID-19 pandemic; supply chain issues; global conflicts, including the Russian invasion of Ukraine; and economic tension between the United States and China. 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 presentation 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 presentation.

The unaudited financial results in this presentation are estimates based on information currently available to Wish. While Wish believes these estimates are meaningful, they could differ from the actual amounts that the company ultimately reports in its quarterly report on Form 10-Q for the quarter ended March 31, 2022. Wish assumes no obligation and does not intend to update these estimates prior to filing its Form 10-Q for the quarter ended March 31, 2022.



** Please see the earnings release associated with this presentation for a note about metrics and the use of non-GAAP financial measures.*

Financial Highlights

Q1 Revenues

\$189M

Q1 Cash Used in Operating Activities

(\$146M)

Q1 Net Loss

(\$60M)

Q1 Free Cash Flow

(\$148M)

Q1 Adjusted EBITDA

(\$40M)

Cash, Cash Equiv. & Mrkt. Secs.

\$1.0B

Three Pillars

The Foundations for Growth



1

Improving Consumer Experience

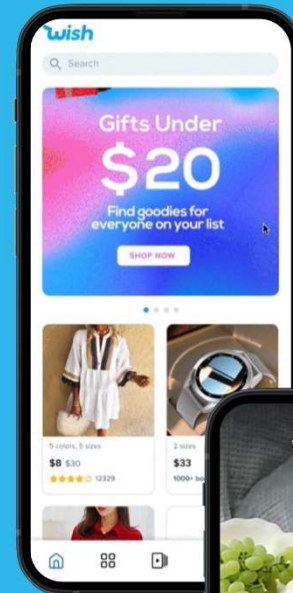
- New Homepage
- Wish Clips
- Improved NPS



Improving metrics should enable ramp up of ad spending earlier than planned

1 The Consumer Experience

Available on Android & iOS



Redesigned Homepage

An inspirational, personalized shopping experience *



Wish Clips

An endless stream of 170K shoppable videos

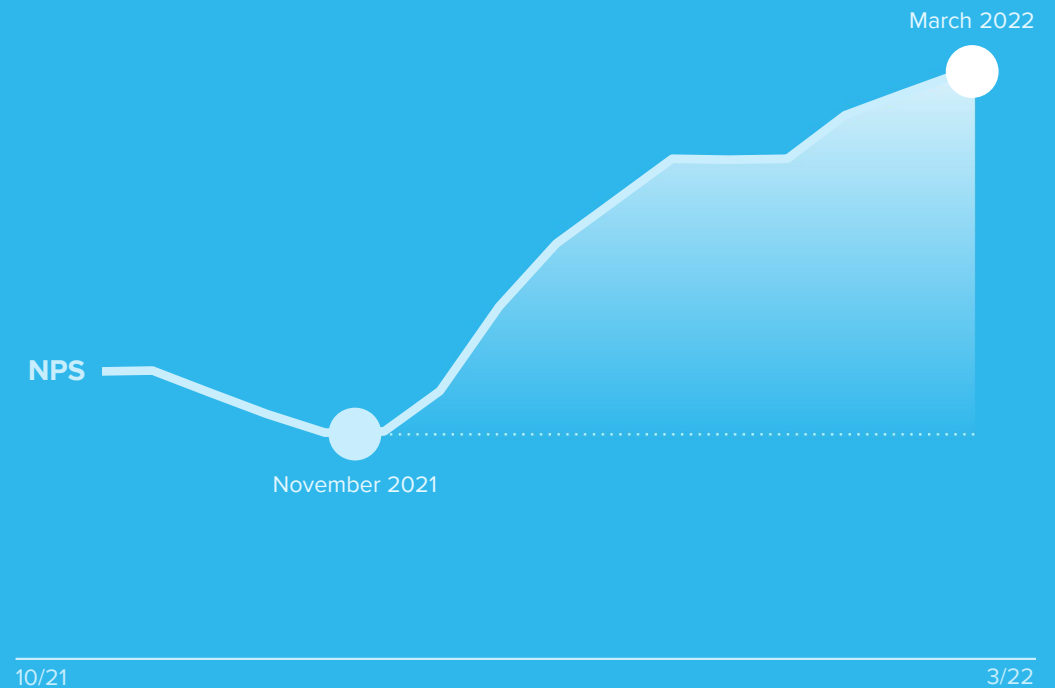
*Redesigned Homepage will roll out to iOS in late Q2



1 The Consumer Experience

Doubled NPS since Q4 2021

Considered a leading indicator of consumer satisfaction in the industry



2 Deepening Our Merchant Relationships

- New Pricing Strategy
- Wish Standards - Compliance & Partnerships
- Logistics and TTD Trends



+ **20** %

Orders over baseline
during Merchant testing

Q2: Rolling out new pricing
strategies across merchants in
Europe

2 The Merchant Experience

New Pricing Strategy

2 The Merchant Experience

Wish Standards

Improving relationships with
merchants and consumers



Invite-only policy for
new merchants



More rapid response to non-
compliant merchants

3 Achieving Operational Efficiencies

- Redirected 90% of shipments
- Safety and Well being of Shanghai employees

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Q1 2022 Financials

Q1 2022

Q1 2021

MAUs	27M	101M
LTM Active Buyers	28M	61M
Revenue	\$189M	\$772M
Gross Profit	\$64M	\$437M
Gross Margin	34%	57%
Operating Expense	\$126M	\$563M
Net Loss	(\$60M)	(\$128M)
Adjusted EBITDA ¹	(\$40M)	(\$79M)
Cash Used in Operating Activities	(\$146M)	(\$354M)
Free Cash Flow ¹	(\$148M)	(\$354M)

¹ Reconciliation of non-GAAP financial measures is contained in the Appendix Consolidated financial results of our earnings release. \$ in millions, except where noted

Guidance – Q2 2022

Expected Adjusted EBITDA Range: **(\$90M) to (\$100M)**

Three Months Ended June 30, 2022

*Wish has not provided a quantitative reconciliation of forecasted Adjusted EBITDA to forecasted GAAP net income (loss) for total Adjusted EBITDA or to forecasted GAAP income (loss) before income taxes for segment Adjusted EBITDA within this earnings release because the company is unable, without making unreasonable efforts, to calculate certain reconciling items with confidence. These items include, but are not limited to: income taxes which are directly impacted by unpredictable fluctuations in the market price of the company's stock.

Key factors potentially impacting our Q1 2022 guidance are contained in the Appendix of our earnings release.

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Initiatives for 2H of 2022

- 1 Re-Launching Fashion Category
- 2 Rebranding Wish

A white smartphone is shown at an angle, with its screen displaying the 'wish' logo in white text on a blue background. The phone is positioned on the left side of the image.

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Thank You!