

万物新生
A T R E N E W

1Q22 INVESTOR PRESENTATION

May 2022



爱回收
AHS Recycle

拍机堂
PJT Marketplace

拍拍
Paipai Marketplace

AHS DEVICE

Safe Harbor

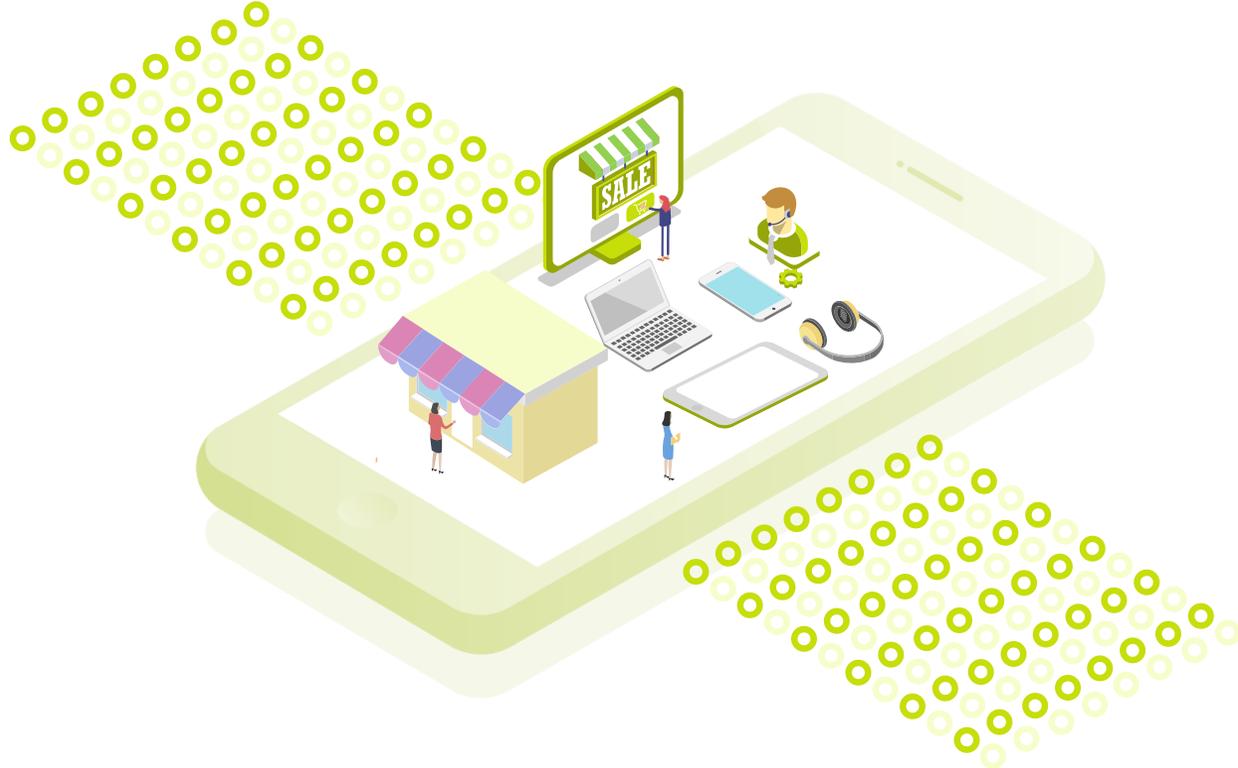
Forward-looking Statements

This presentation has been prepared by ATRenew Inc. (the “Company”) solely for informational purposes. This presentation contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the Company’s current expectations and projections with respect to, among other things, our financial condition, results of operations, plans, objectives, future performance, and business. These statements may be preceded by, followed by or include the words "aim," "anticipate," "believe," "estimate," "expect," "forecast," "intend," "likely," "outlook," "plan," "potential," "project," "projection," "seek," "can," "could," "may," "should," "would," "will," the negatives thereof and other words and terms of similar meaning. Forward-looking statements include all statements that are not historical facts. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. Among these factors are risks related to the “Risk Factors” identified in the Company’s F-1 filing with the U.S. SEC. There is no assurance that any forward-looking statements will materialize. You are cautioned not to place undue reliance on forward-looking statements, which reflect expectations only as of this date. The Company does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise.

Market and Industry Data

This presentation includes information concerning economic conditions, the Company’s industry, the Company’s markets and the Company’s competitive position that is based on a variety of sources, including information from independent industry analysts and publications, as well as the Company’s own estimates and research. The Company’s estimates are derived from publicly available information released by third party sources, as well as data from its internal research, and are based on such data and the Company’s knowledge of its industry, which the Company believes to be reasonable. The independent industry publications used in this presentation were not prepared on the Company’s behalf. While the Company is not aware of any misstatements regarding any information in this presentation, forecasts, assumptions, expectations, beliefs, estimates and projects involve risk and uncertainties and are subject to change based on various factors.

Who We Are



We are the

No.1 Pre-owned Consumer Electronics Transactions and Services Platform in China¹

with a mission

to give a second life to all idle goods

and we are creating

an open platform driven by supply chain capabilities and technology

Notes:

(1) For pre-owned consumer electronics in 2020, according to CIC report.

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A T R E N E W


AHS Recycle


PJT
Marketplace


Paipai
Marketplace


International Business

RMB9.4 Billion, +51.6% YoY
Total GMV in 1Q22

8.4 Million, +31.3% YoY
Number of products transacted in 1Q22

13.5% of Total Net Revenues
Service revenue as percentage of total net revenues in 1Q22

RMB2.2 Billion, +45.7% YoY
Total revenues in 1Q22

1,446 Stores
Covering 214 cities in China¹

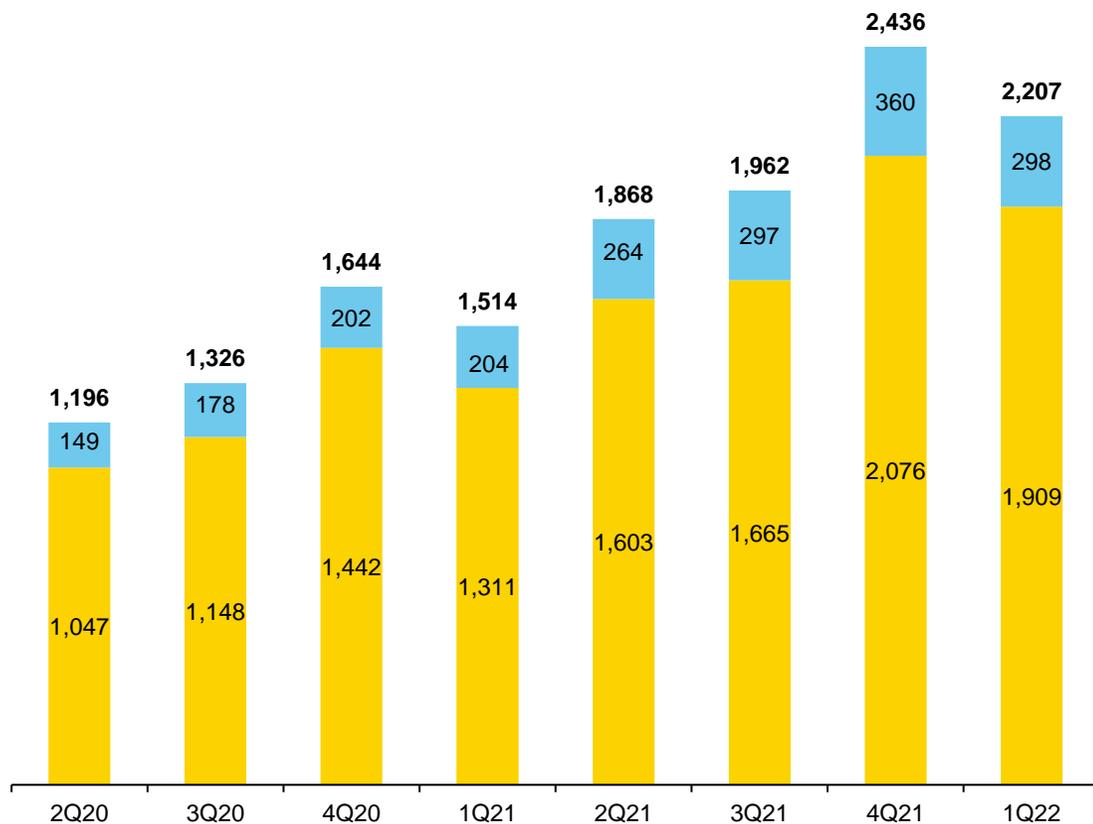
RMB3.9 million
Non-GAAP operating income in 1Q22

Sustainable Topline Growth Fortified by 1P Business

Continued Sequential Revenue Growth

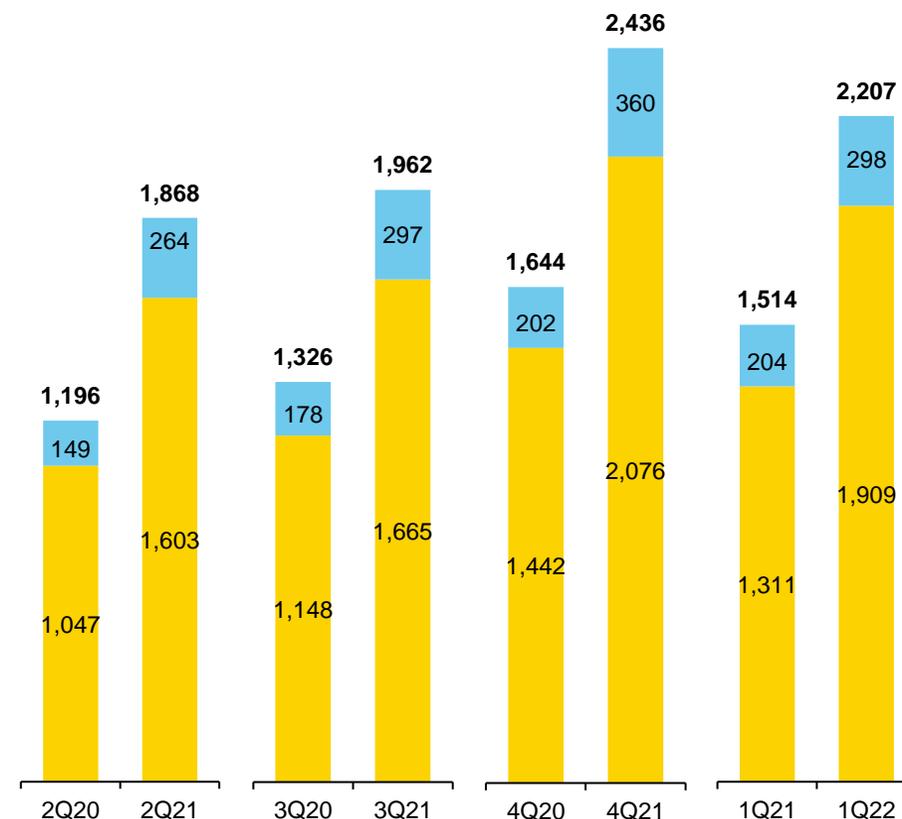
RMB million

■ Net Product Revenues ■ Net Service Revenues



Strong Year-on-year Growth¹

	2020	2021	2022	2023
Total	+56.2%	+48.0%	+48.2%	+45.7%
Service	+77.9%	+67.3%	+78.4%	+46.0%
Product	+53.1%	+45.0%	+43.9%	+45.7%



Notes:

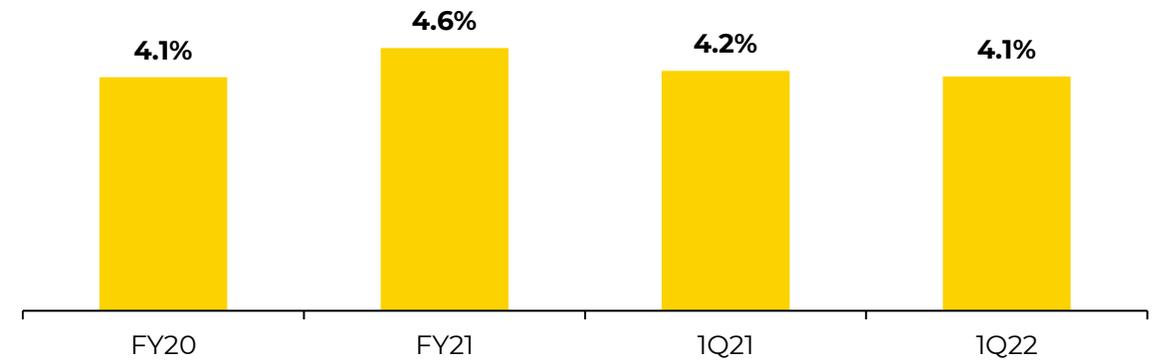
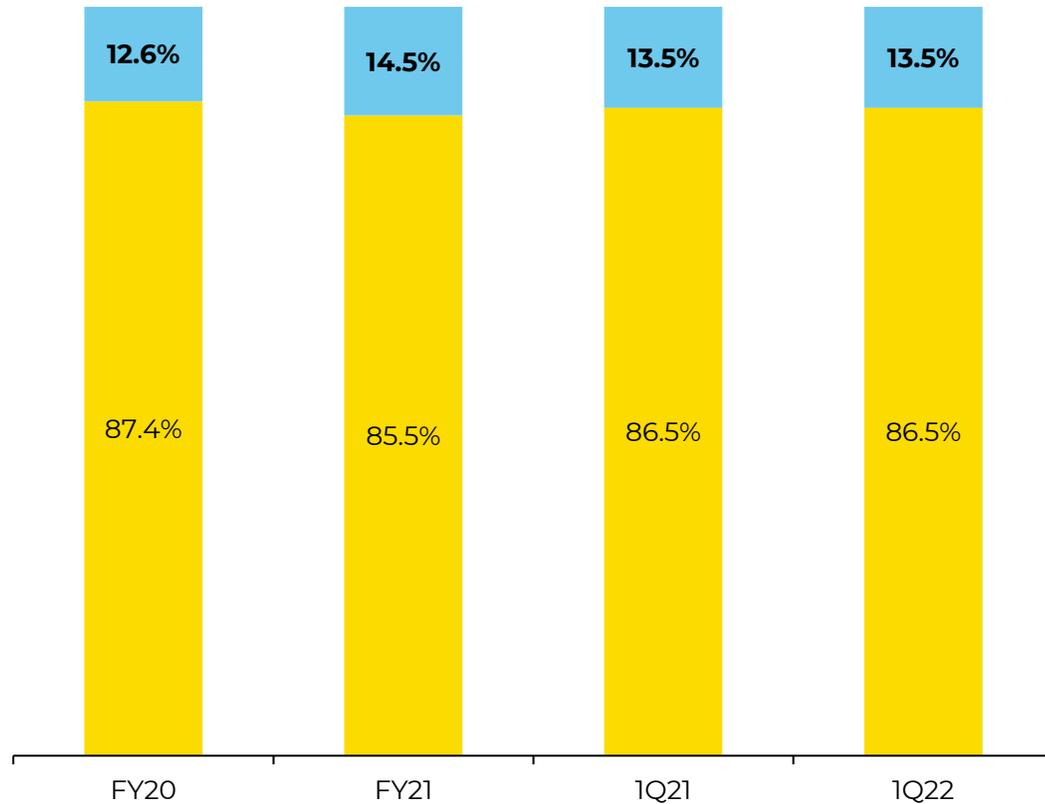
(1) Growth rates are calculated with the financial figures filed in the Company's 6-K with the U.S. SEC. There was adverse impact from the COVID-19 outbreak in 1Q20.

Healthy Revenue Mix and Monetization Capabilities of Marketplaces

Expanding Service Revenue Contribution

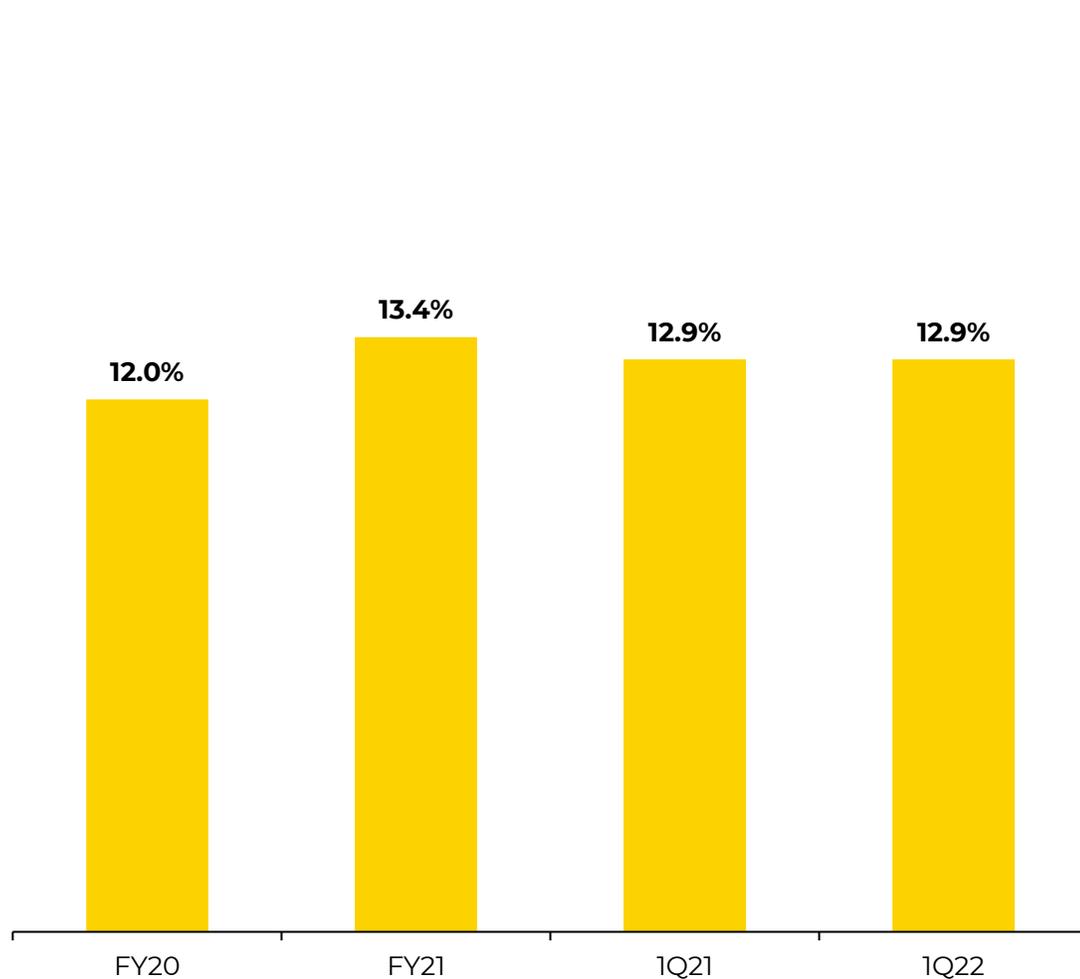
Take-rate for Marketplaces¹

■ Net Product Revenues ■ Net Service Revenues

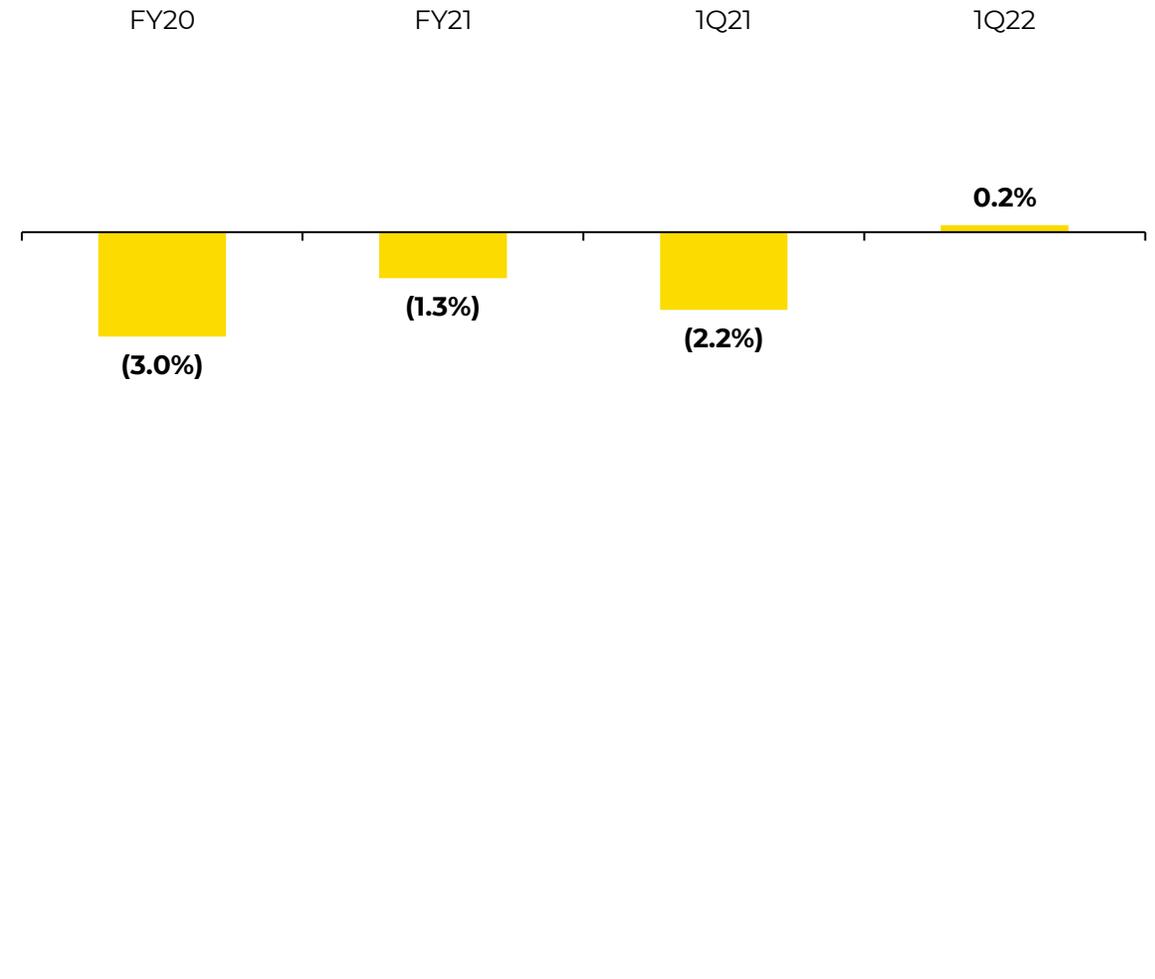


Stable Margin Structure and Profitability Against Covid Resurgence

Adjusted Fulfilled Gross Margin¹



Non-GAAP Operating Margin²



Notes:

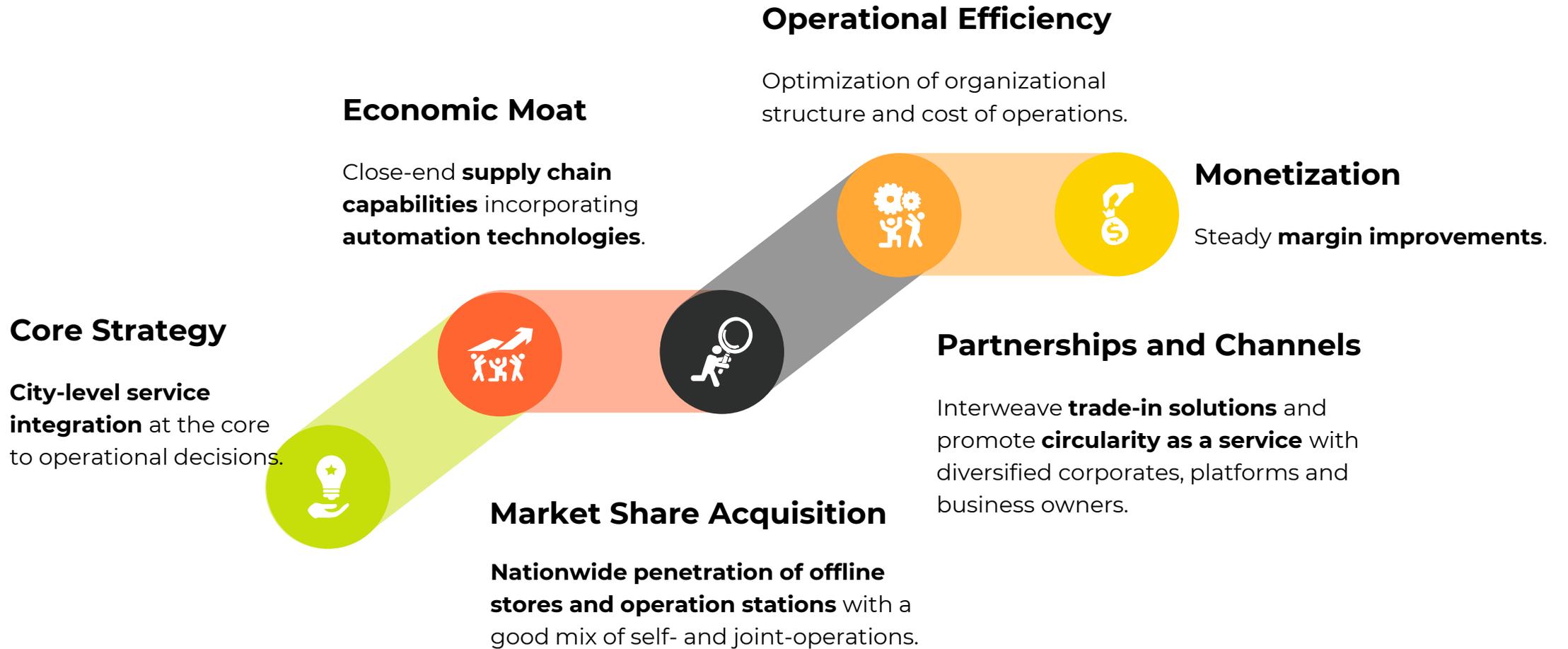
ATRENEW 万物新生

(1) $(\text{Total net revenues} - \text{merchandise costs} - \text{fulfillment expenses, excluding share-based compensation expenses}) / \text{total net revenues} \times 100\%$.

(2) Non-GAAP adjustments include amortization of intangible assets resulting from business acquisitions and share-based compensation expenses.

Our Vision for 2022 and Continued Profitability

Clear pathway towards value creation and larger market share amid a challenging macro environment.



City-level Service Integration Grid

How the net is woven across multiple business and commercial areas in a city.

-  Online marketplaces
-  Commercial areas with heavy foot traffic
-  City hubs for offline electronics transactions
-  AHS stores (recycle network)
-  Paipai Selection stores (retail touchpoints with on-site live streaming)
-  City-level operation stations (extend inspection and operation capabilities to local merchants)



Appendix

- Market Overview
- Offerings and Capabilities
- Investment Highlights

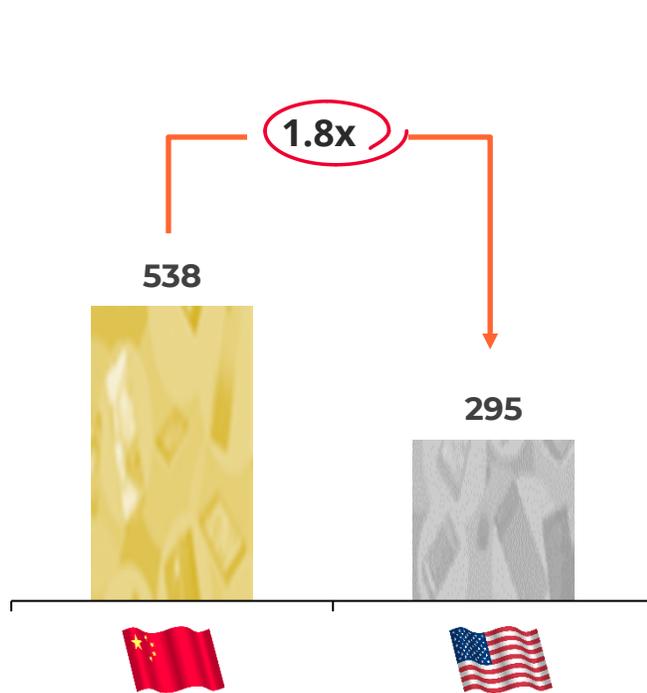


Home Market Opportunity

China is the world's largest consumer electronics market with huge potential for increasing the penetration rate of circulation.

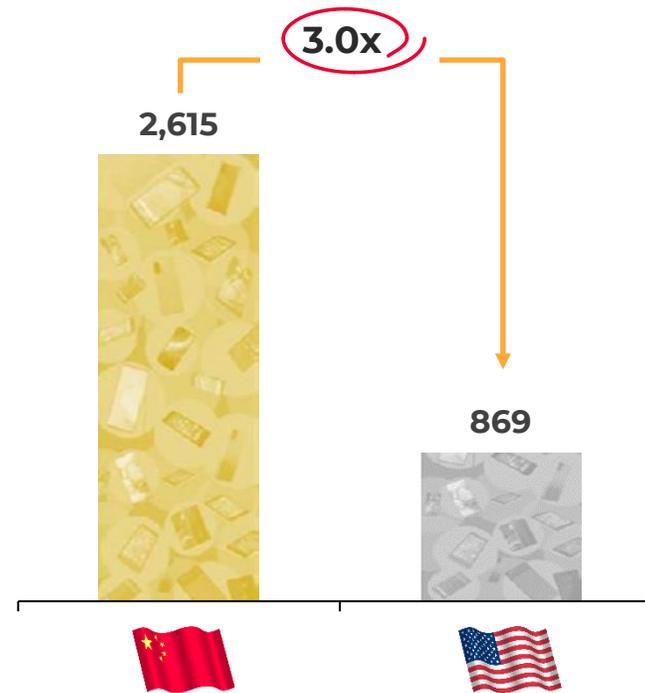
New Devices Shipment Volume¹ (2020)

(million)



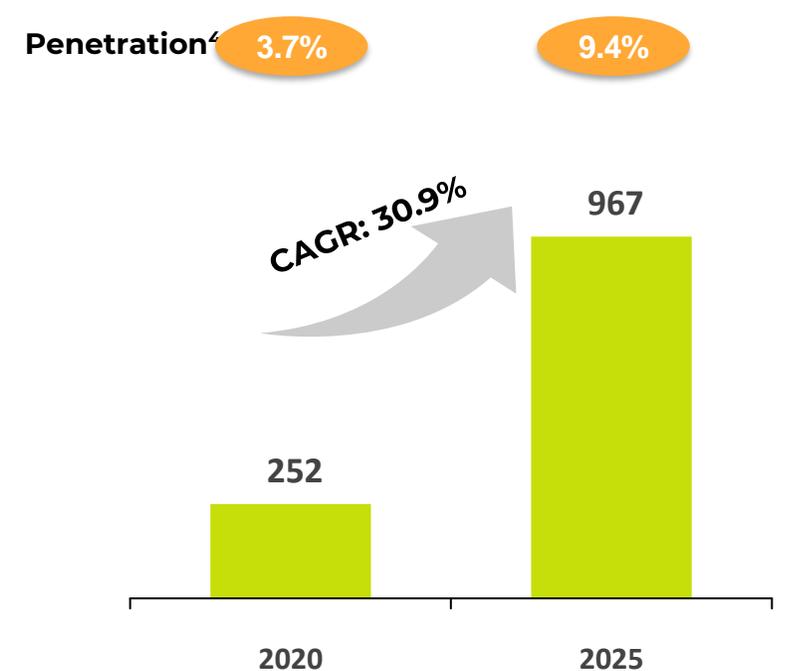
Devices Volume with Use Value² (2020)

(million)



Pre-owned Devices Distribution GMV³ (China)

(RMB billion)



Source: CIC

Note: Devices including smartphones, tablets, laptops and other categories such as true wireless stereo headsets, smart bands, smart watches, digital cameras and lenses, sports cameras, e-books, and game consoles

(1) Shipment volumes for new consumer electronics;

(2) Total number of devices in use for consumer electronics devices, which counts functional machines with a lifetime lower than 10 years;

(3) Distribution GMV to merchants and individual buyers, calculated as the scale of order submissions;

(4) Represents penetration rate of traded pre-owned consumer electronic devices relative to number of consumer electronic devices in circulation, which is calculated as: number of unique traded pre-owned devices divided by total number of devices in circulation.

Inefficient Traditional Value Chain and Our Solutions

Transformative solution provider bridging the gaps along the entire value chain



Users at recycling end ➔ Recycler ➔ Dealer 1 ➔ ... ➔ ... ➔ ... ➔ Dealer N ➔ Retailer ➔ Users at purchasing end

**Traditional
Players**

- ✗ Lack of trustworthy and convenient recycling channels
- ✗ Concern over data privacy

- ✗ Lack of quality inspection and fair pricing
- ✗ Low efficiency of circulation due to lack of standards

- ✗ Lack of trustworthy purchase channels
- ✗ No quality assurance

**Our
Solutions**



- ✓ Convenient access
- ✓ Trusted brand
- ✓ Stringent data policy



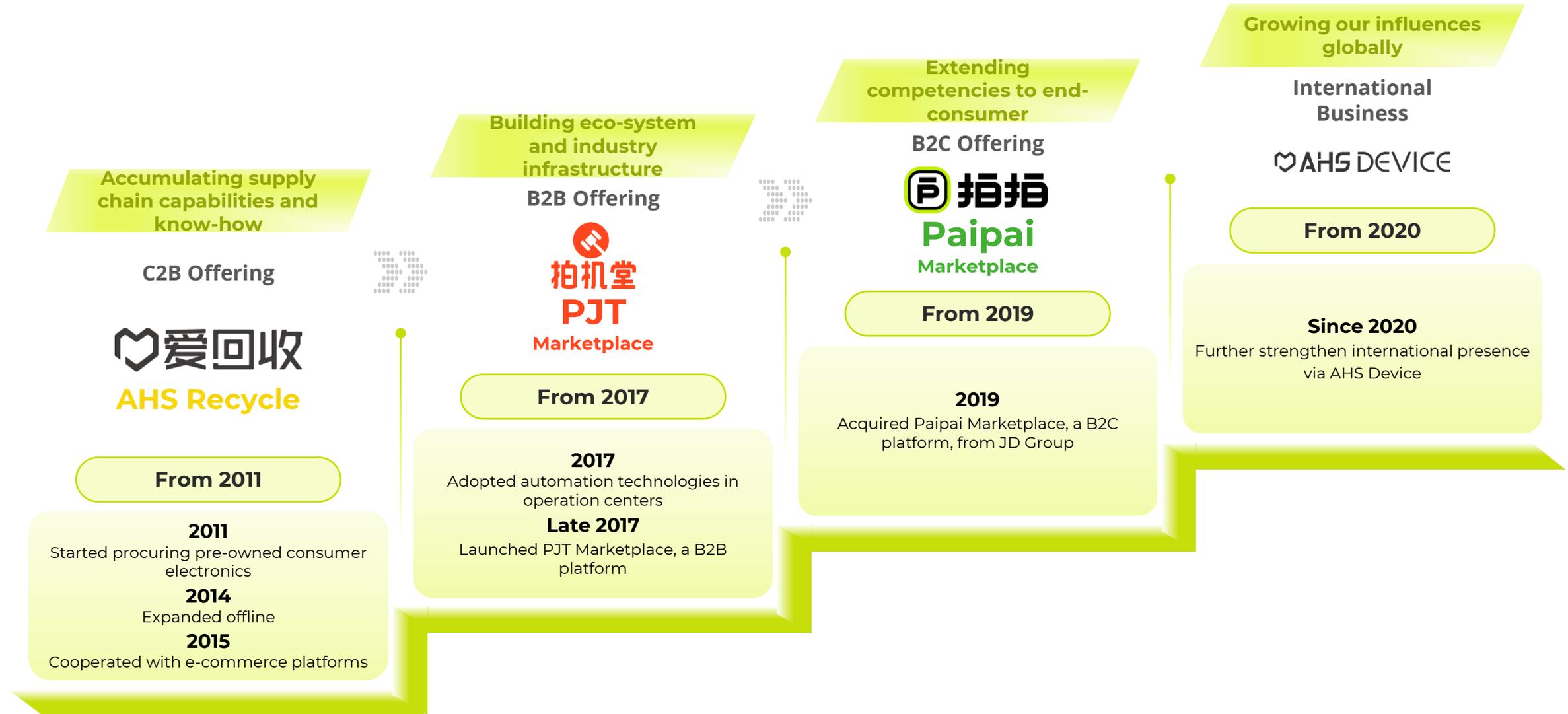
- ✓ Define industry standards
- ✓ Improve product turnover
- ✓ Broaden sourcing and distribution scope



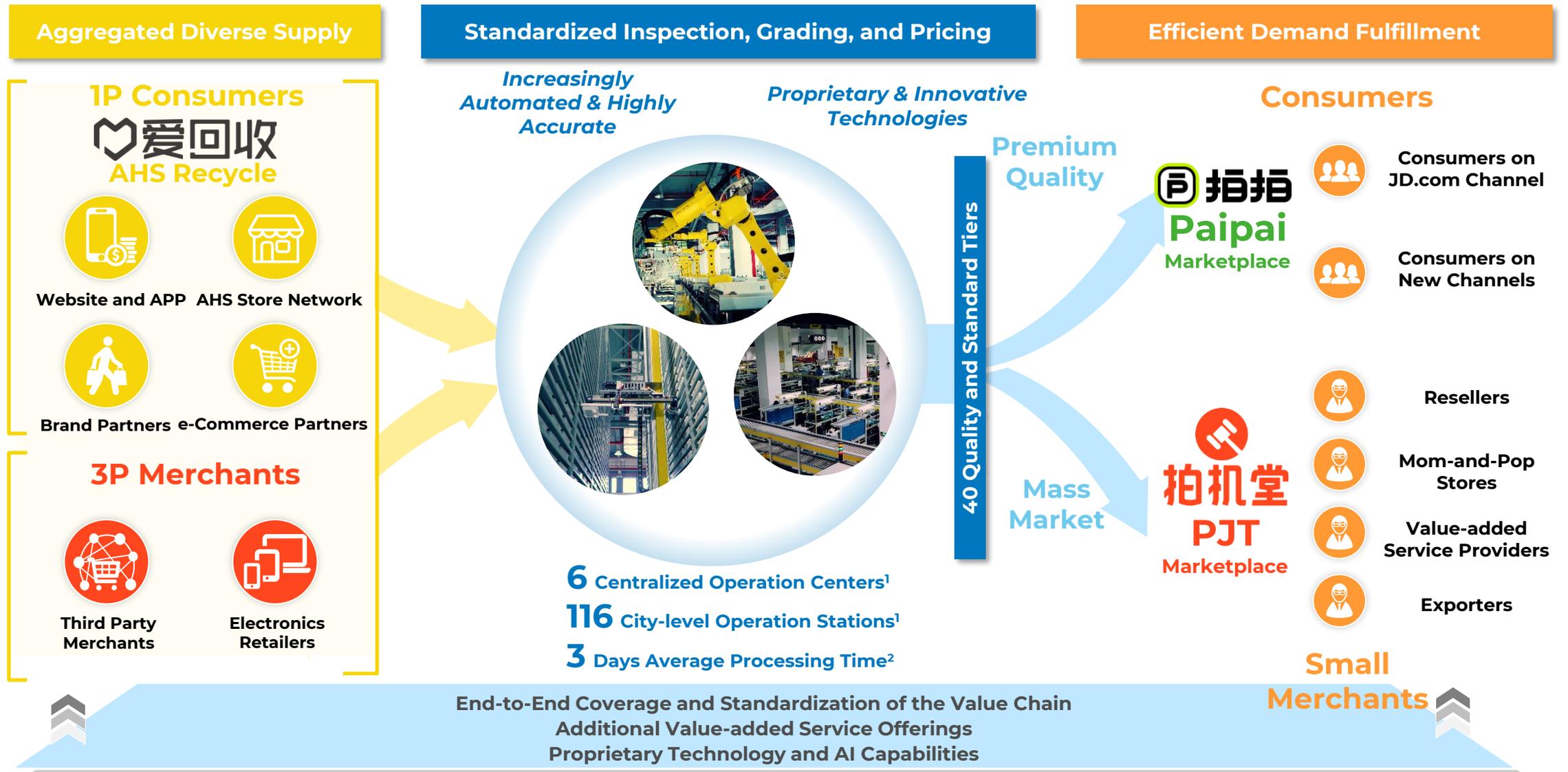
- ✓ Broad selection of certified pre-owned products
- ✓ 1-year quality assurance

Our Evolution

On June 18, 2021, ATRenew became a publicly traded company, listing on the New York Stock Exchange under the symbol 'RERE.'



We Built the Circulation Ecosystem for Pre-owned Devices in China



Notes:

(1) As of March 31, 2022, including both self-operated and jointly operated stations;

(2) CIC report: the average processing time for inspection, grading and pricing for each device before shipping.

Key Investment Highlights



Our Scale and Capabilities to Define Industry Standards

Nationwide coverage of industry participants



Online Recycling: Multiple online **consumer touchpoints** for trade-in



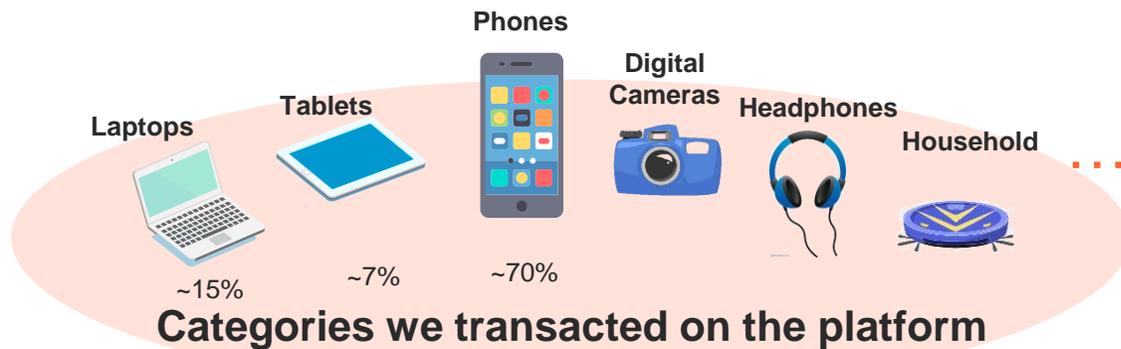
Offline Presence: **1,446** stores and **1,800+** self-service kiosks in **214** cities in China¹



Extended Reach: **302,000+** merchants registered as buyers or sellers on PJT Marketplace¹



LTM transaction volume: **~33.2** million consumer products transacted over the last twelve months²



Pioneer in developing industry standards



Inspection
38 Criteria to be inspected automatically



Grading
40 grading tiers set for each device model and used for bidding



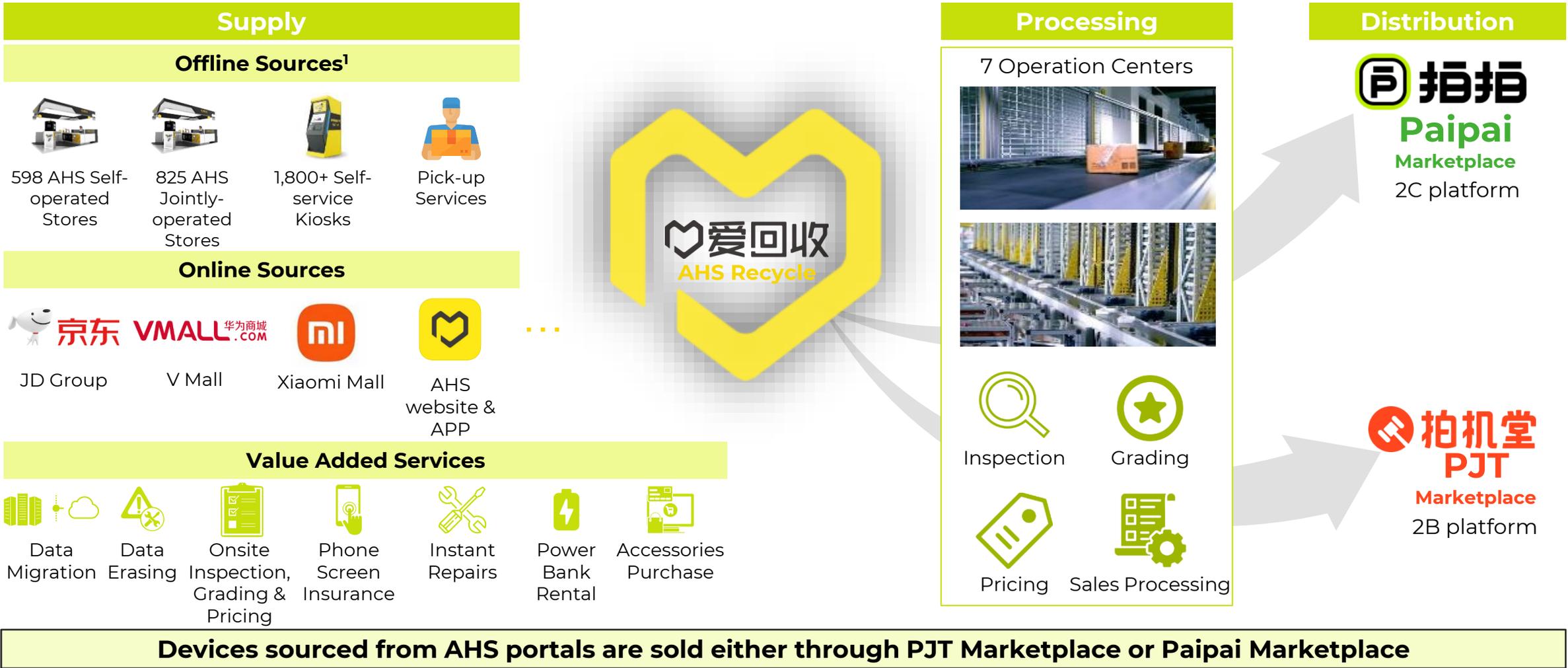
Pricing
Based on millions of biddings and transactions



Security
Data erasing conducted at storefront and facilities

Overview of AHS Recycle (C2B)

C2B – efficiently sourcing supply of all phone types



AHS Stores Illustration



Enhanced Recycling Experience

Trusted face-to-face delivery



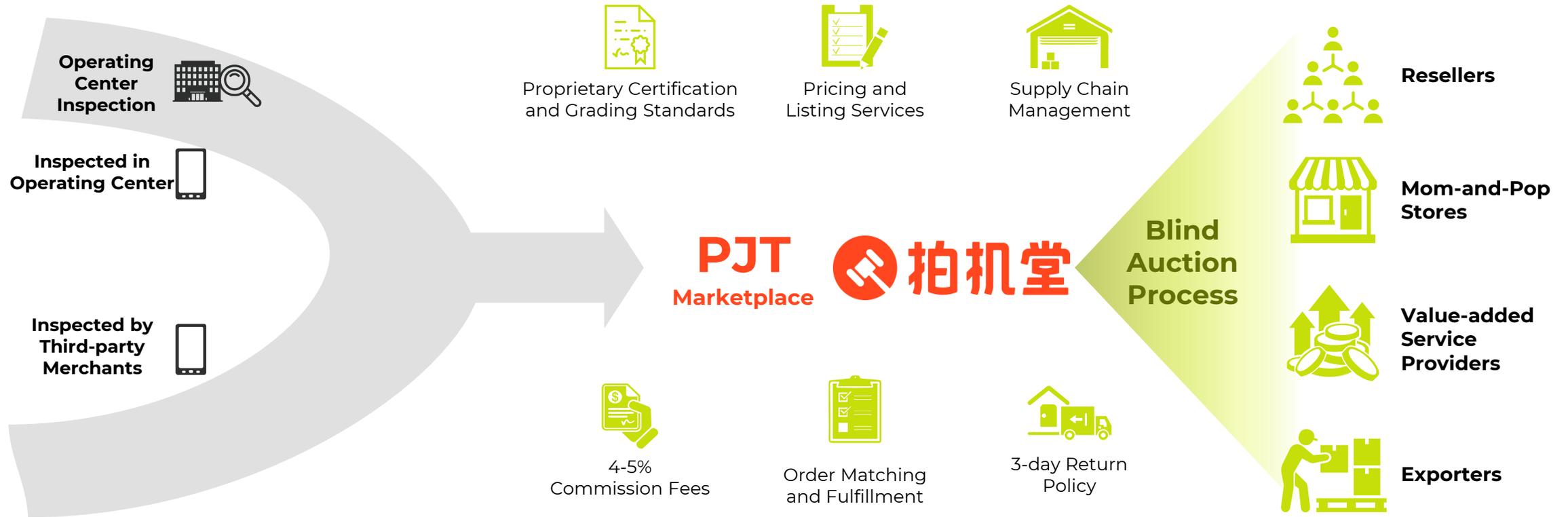
Offline Trade-in Fulfillment Infrastructure

Increased Brand Awareness



Overview of PJT Marketplace (B2B)

B2B – enabling third-party merchants' trade-in programs and transactions

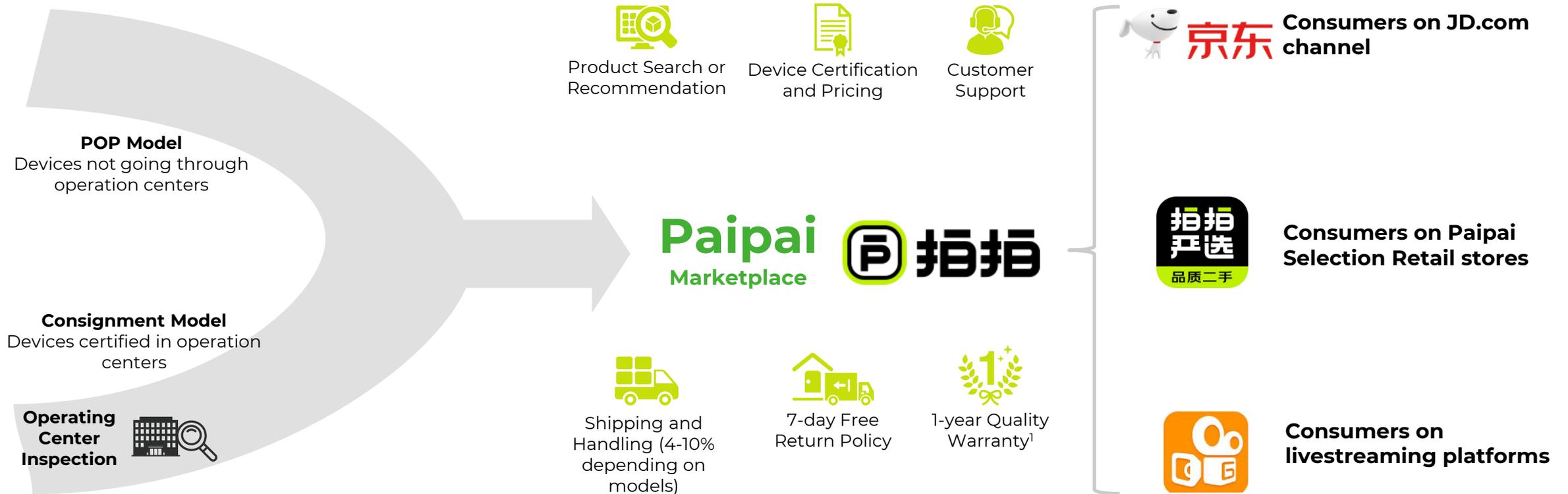


Providing Small Merchants with a Comprehensive Suite of Solutions

- Standardized Certification of Devices (Icon: Certificate)
- Optimized Inventory Turnover (Icon: Dollar sign with upward arrow)
- Fewer Middlemen (Icon: Three people in suits)
- Lower Transactions Costs (Icon: Dollar sign with downward arrow)

Overview of Paipai Marketplace (B2C)

B2C – fulfilling consumers' demand for quality products and superior experience



Providing Consumers a Diverse Range of Pre-owned Consumer Products



Paipai New Distribution Channels Illustration

Paipai Selection Stores



- Integrated offline store and mini warehouse
- In-store sales via livestreaming
- Selling products via Wechat group talk

Upgraded Branding and Packaging



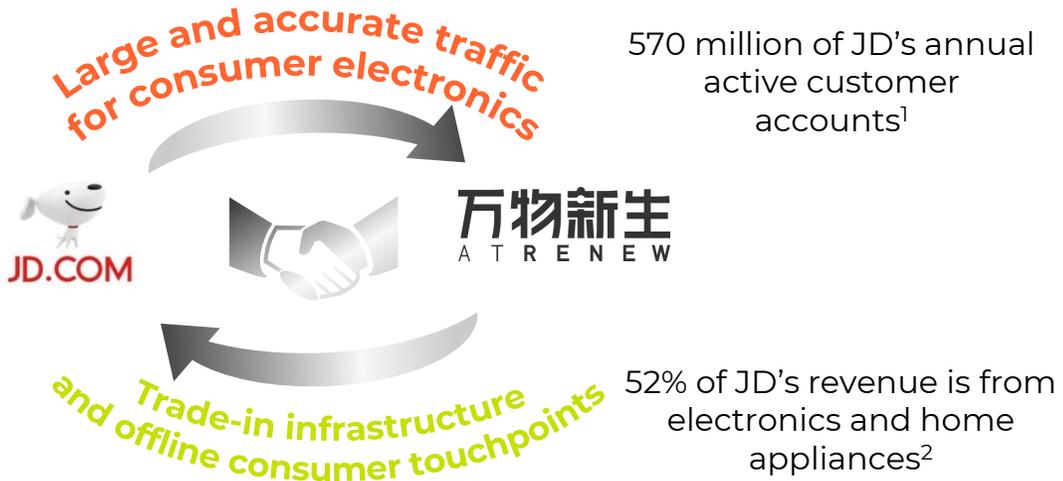
- Vast selection of premium products
- Professional quality inspection
- 1-year warranty & 7-day free return

Highly Synergistic Relationship with JD.com

Strong Synergy with JD's Core Business

Among JD's famous customer value propositions “多快好省”, ATRenew promotes and emphasizes “好” for JD's core 3C category, while adding more services and touchpoints for JD's customers.

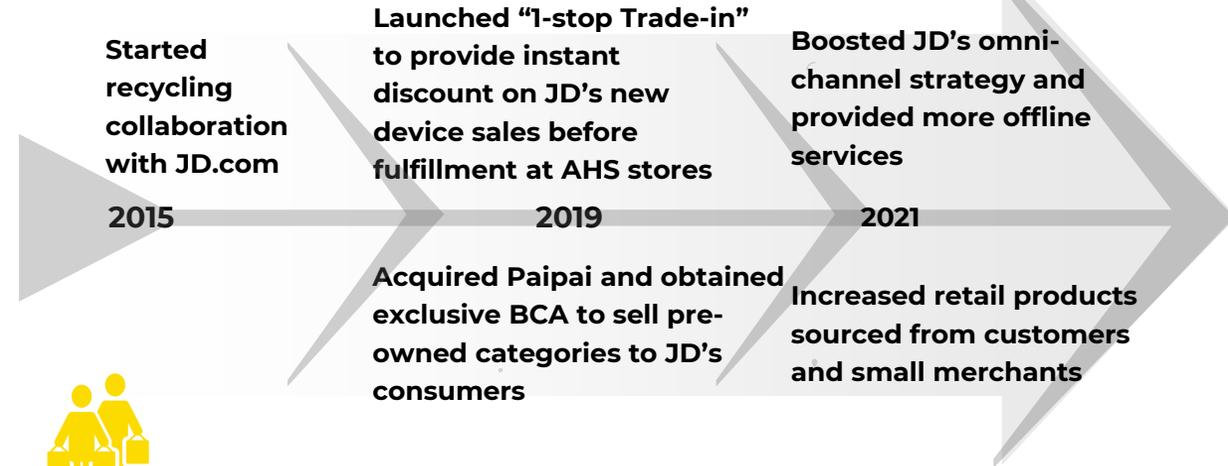
— Jon Liao, former Chief Strategy Officer of JD.com



Efficient Order Conversion on Both Consumer Ends (Recycle & Retail)



C2B
Recycle via JD Portals → 1-stop trade-in on new device sales



B2C
POP light model → More devices sold with certification and warranty

Our Continuous Efforts in Compliance and ESG Initiatives

Highly Compliant

- Adhere to the rules of the SEC
- holds meaningful conversations with Apple's legal and IP team in the US and in China
- Guaranteed data-erasing at storefronts



Governance Improvement



- Well-structured governance committees
- Established high-caliber ESG Committee
- Transparent “Code of Business Conduct and Ethics”

Socially Responsible

- Educational initiatives to underprivileged school children
- Employee welfare, training and rights protection



回收爱
山村儿童数码助学计划

Environmentally Friendly



- Green recycling, transportation and e-waste disposal
- Build a supply chain with manageable carbon footprint

• **225,000**
of devices dismantled
eco-friendly in 2020

• **36.1**
Tonnes of electronics
pollution reduction

Explore more:

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