



ATRenew Inc. Announces Improvement in S&P Global Corporate Sustainability Assessment ESG Score for 2024

August 29, 2024

SHANGHAI, Aug. 29, 2024 /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 its latest Environmental, Social and Governance (ESG) scores as assessed by S&P Global's Corporate Sustainability Assessment ("CSA") released on August 23, 2024. ATRenew achieved a notable improvement with an S&P Global ESG Score of 35 in 2024, up from 33 in the previous year. This places the Company in the 93rd percentile among its global RTS retailing industry peers, significantly surpassing the industry average.

The S&P Global CSA is a world-renowned assessment tool for evaluating corporate sustainability practices. It provides a comprehensive analysis of companies' ESG performance, considering factors such as environmental impact, social responsibility, and corporate governance. The assessment serves as a crucial reference for stakeholders in making informed business and investment decisions.

Building upon its robust ESG governance structure, ATRenew has consistently integrated sustainability principles into its strategic development and daily operations. The latest S&P Global CSA scores reflect the Company's progress across all three ESG dimensions. In the Environmental Dimension, ATRenew achieved a score of 40, demonstrating strong performance in environmental policy and management, energy efficiency, and sustainable packaging practices. In the Social Dimension, the Company's score increased substantially to 31 in 2024, from 20 in 2023. The increase was due to notable progress in ATRenew's human capital management practices and its efforts to prioritize occupational health and safety. In the Governance & Economic Dimension, ATRenew recorded a score of 31, showcasing its commitment to ethical business practices and effective risk management.

The assessment identified climate strategy, human capital management, and business ethics as among the most material drivers of ATRenew's ESG performance. The Company also received high marks in areas such as information security, cybersecurity, and system availability, reflecting its dedication to protecting customer data and ensuring operational resilience.

Kerry Xuefeng Chen, Founder, Chairman, and Chief Executive Officer of ATRenew, commented, "We are pleased to see our ESG efforts recognized in this year's S&P Global CSA scores. As a leader in the circular economy, we are committed to driving sustainable practices throughout our operations. Our improved scores reflect the hard work and dedication of our entire team in integrating ESG principles into every aspect of our business."

ATRenew's commitment to transparency is evidenced by its high data availability, with 71% of required disclosures and 66% of additional disclosures made available to S&P Global. This level of transparency significantly exceeds the industry average and underscores the Company's dedication to open and ethical business practices. Looking ahead, ATRenew remains committed to further enhancing its ESG performance. The Company will continue to focus on reducing its environmental footprint, improving social impact, and strengthening governance practices. By doing so, ATRenew aims to create long-term value for its stakeholders while contributing to a more sustainable future for the consumer electronics industry.

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. ATRenew is a participant in the United Nations Global Compact, and adheres to its principles-based approach to responsible business.

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 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.

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