



Wish Announces Chief Financial Officer Transition

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*Rajat Bahri to Remain with Wish through July 23
The Company has Initiated a Search for a New CFO*

SAN FRANCISCO--(BUSINESS WIRE)--Jun. 30, 2021-- ContextLogic Inc. (d/b/a "Wish") (NASDAQ: WISH) one of the world's largest mobile ecommerce platforms, today announced that Chief Financial Officer Rajat Bahri has notified the Board of Directors that he plans to resign from his position effective July 23. The company has engaged executive search firm Heidrick and Struggles to identify Mr. Bahri's successor.

Chief Accounting Officer Brett Just and Director of FP&A Jennifer Oliver will serve as interim co-CFOs, reporting directly to Executive Chair, Jackie Reses. Mr. Just and Ms. Oliver have been with Wish since 2017 and 2018, respectively.

"On behalf of the Board of Directors and the entire team at Wish, I want to express my sincere gratitude to Rajat for his many contributions to the company," said Founder and CEO Piotr Szulczewski. "During his four and a half years as our CFO, Rajat has been integral in scaling the company globally, leading us through our initial public offering last year and driving revenue growth. We wish Rajat well as he embarks on his next career opportunity."

Jackie Reses, Wish's Executive Chair, added, "We are fortunate to have Brett and Jennifer, two qualified senior finance leaders, to lead the finance team until we appoint a permanent successor for the CFO role. As Wish enters the next stage of its growth, we will continue to build out a world-class senior leadership team to guide the company forward."

"It has been exceptionally rewarding to work with Piotr, Jackie and the entire team at Wish," said Bahri. "We successfully brought a fun and affordable mobile marketplace to millions of underserved, value-conscious users in over 100 countries and grew annual revenue from just over \$400 million in 2016 to \$2.5 billion in 2020. I am proud of the accomplishments and milestones we have achieved together and look forward to working with the leadership team to ensure a seamless transition."

Mr. Bahri has accepted a position with another company. His departure is not related to any disagreement with the company over its accounting principles or practices or financial statement disclosures.

Mr. Just will also continue in his role as Chief Accounting Officer, which he has held since November 2020. Prior to taking on these roles, he served as Wish's Controller from August 2019 and as Assistant Controller from September 2017. Mr. Just was previously the Controller for the Internet of Things (IoT) Business Unit at Cisco Systems, Inc. and Assistant Controller for Jasper Wireless, prior to its acquisition by Cisco. Mr. Just began his career in public accounting at Deloitte and Just, Gurr & Associates. He holds a B.S. in Business Economics from the University of California, Los Angeles.

Ms. Oliver joined Wish in August 2018 and was most recently our Director of Finance Planning & Analysis. From March 2016 until August 2018, Ms. Oliver served in various positions at Cisco Systems, Inc. and Jasper Wireless, most recently as Senior Financial Analyst. Ms. Oliver started her career in the Financial Leadership Development Program at Lockheed Martin Space Systems, a global security and aerospace company. She holds an M.B.A. from Santa Clara University and a B.S. in Business Administration from California Polytechnic State University.

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 the search for a new CFO, transition of the CFO role, and Wish's priorities, strategic direction, 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 first quarter of 2021 filed on May 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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