



Wish Appoints Vijay Talwar as CEO

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Former Foot Locker EMEA Chief to Drive Wish's Turnaround Plan

SAN FRANCISCO--(BUSINESS WIRE)--Jan. 31, 2022-- ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH), one of the world's largest mobile ecommerce platforms, today announced the appointment of Vijay Talwar as Chief Executive Officer and a member of the Company's Board of Directors, effective February 1, 2022. Mr. Talwar succeeds Wish's Founder and former CEO, Piotr Szulczewski, who will continue to serve the Company as a member of the Board.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220131005789/en/>



Vijay Talwar, New CEO of Wish [Context Logic Inc.] (Photo: Business Wire)

multinational enterprises. In his most recent role as CEO of Foot Locker's Europe, Middle East & Africa (EMEA) business, he was credited with building a strong, customer-focused, omni-channel retail business and increasing sales, profitability, and market share. Previously, as President of Foot Locker Digital, he successfully repositioned the business as the fastest growing and most profitable segment within Foot Locker's portfolio.

In his role as CEO of Wish, Mr. Talwar will be responsible for leading the strategic execution of Wish's turnaround plan, which focuses on improving the user and merchant experience through fun and entertaining features, technological innovations, and operational excellence. He will also drive the longer-term growth plans for the business.

"Wish has all the ingredients to be a true leader in the ecommerce space - a great product, an engaging and entertainment-driven social platform, a strong user base, and a world-class team that is highly motivated to deliver on the turnaround plan," said Mr. Talwar. "I am eager to apply my own experience within the retail and ecommerce space to further refine our focus and put the business back onto a path of growth. I firmly believe the best years for Wish are right ahead of us."

Prior to joining Foot Locker, Mr. Talwar held several senior executive positions at online jewelry retailer, Blue Nile Inc., where he built its international business from scratch and established a customer-focused culture that led to strong revenue growth. Earlier in his career, Mr. Talwar held various executive roles within Nike, Inc., the Bill, Hillary & Chelsea Clinton Foundation, Bain & Company and Deloitte & Touche LLP.

"Vijay is a strong leader with a track record of leading complex multinational businesses through significant periods of change. His retail and ecommerce experience, which spans both publicly and privately held companies, will be invaluable to Wish as the company continues to refocus its efforts and execute on its ambitious turnaround plan," said Piotr Szulczewski. "His appointment represents a significant inflection point in Wish's journey - we're excited for him to get started."

This latest appointment follows a series of new C-suite hires at Wish, which include Vivian Liu as the new Chief Financial Officer (formerly CFO of Shutterfly, Inc.), as well as former Google executives Farhang Kassaee and Tarun Jain, who were named Chief Technology Officer and Chief Product Officer, respectively.

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

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 around the world to over half a million merchants. 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 Wish's CEO transition and integration of the new CEO, outlook, priorities, expectations regarding partnerships (including merchant relationships), business operations, growth initiatives and opportunities, and the strategic execution of Wish's turnaround plan. 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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