



Wish Deepens Presence in Costa Rica and Peru through Partnerships with Local Carriers

Oct 18, 2022 at 4:15 PM EDT

The move is part of Wish's broader investment in the Latam region, which is set to reduce Wish's time-to-door by more than two weeks

SAN FRANCISCO--(BUSINESS WIRE)--Oct. 18, 2022-- ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH) today announced strategic partnerships with two leading Latin American logistics providers – Moovin in Costa Rica and Servicios Postales del Perú (Serpost) in Peru. The partnerships are set to reduce delivery times by more than 15 days, making Wish one of the fastest cross-border ecommerce platforms in both markets.

As well as reducing delivery times, the partnerships will also drive a more consistent shipping experience for consumers in the Latin America region through:

- End-to-end tracking visibility and delivery confirmation
- Bundled shipments for multiple items
- SMS and physical notifications on deliveries awaiting collection

"We have a unique opportunity in Costa Rica and Peru to become the go-to platform for users seeking to buy goods from abroad. Our partnership with Moovin and Serpost is an important first step in cementing our position as one of the leading cross-border platforms in the region," said Francisco Javier Miranda, Senior Manager of Logistics for Wish for Latin America. "We're excited to be partnering with two of the most trusted names in logistics in the region to help reduce delivery times and provide a better experience for our consumers."

Wish is already in the top three most downloaded shopping apps in Costa Rica and Peru¹. Over the next 3 years, ecommerce markets in both countries are projected to grow at a rate of 16% and 15%, respectively, per year².

"We are happy to be a logistics ally at Moovin for businesses and consumers throughout Costa Rica, and this partnership with Wish allows for us to continue to provide more comprehensive quality service so Costa Ricans can enjoy their products faster and with better tracking," said Javier Núñez Salas, Founder and CEO of Moovin.

"We keep looking for ways to reduce delivery times both nationally and internationally so we can be part of the economic development in exports and imports," said Alexander Infante, CEO at Serpost. "The Peruvian post office grows stronger with this partnership, as do our micro and small businesses."

The partnerships with Moovin and Serpost are part of Wish's broader investment in the Latin America region. Earlier this year, Wish announced plans to roll out a 15 day TTD initiative in all major markets in 2023.

To learn more about Wish, visit www.wish.com. To learn more about Serpost, visit www.serpost.com.pe. To learn more about Moovin, visit www.moovin.me.

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 to merchants all over the world. 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 [Wish mobile app](#), visit www.wish.com or follow @Wish on [Facebook](#), [Instagram](#) and [TikTok](#) or @WishShopping on [Twitter](#) and [YouTube](#).

About Moovin

Moovin is a certified last-mile logistics company in Costa Rica and Honduras that relies on its robust technological platform to provide the highest quality service to its customers. Our service is not only limited to the delivery of the product to the end customer, but we also offer comprehensive solutions for ecommerce and retailers that include: integration with an online store, warehousing, inventory management, listing and labeling of products, distribution, delivery and returns management. All this with many additional benefits such as cash or card cash on delivery, package monitoring in real time, strategic data and a highly qualified staff to provide an excellent shopping experience to your customers.

About Servicios Postales del Perú

Servicios Postales del Perú, or Serpost, is Peru's national postal service and dedicated to the development and promotion of the postal service nationally and internationally. With over 150 offices throughout the country and a reach of 191 countries worldwide, Serpost offers expedited services, partnerships with micro and small businesses, and shipping services.

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 outlook; priorities; strategic direction; partnerships with Moovin and Servicios Postales del Perú (Serpost), and their impact on delivery times and customer shipping experiences; business operations; and growth initiatives. 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.

¹Sensor Tower, [October 10, 2022](#)

²Statista Digital Markets - (CAGR 2022-2025) [Costa Rica](#) and [Peru](#)

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Source: Wish