



## Wish Sets Out Plans to Drive Down Shipping Costs for Buyers

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*Flat-rate shipping and bundling among the many new features being rolled out in 2023*

SAN FRANCISCO--(BUSINESS WIRE)--Dec. 15, 2022-- ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH), one of the world's largest mobile ecommerce platforms, today announced its renewed focus on improving the customer experience, deepening merchant relationships and achieving operational excellence at its [2022 Global Merchant Summit](#).

During the Summit, Wish also set out its vision for next year, which includes a major overhaul of its shipment pricing structure in order to bring down shipping costs for consumers. In the first half of 2023, Wish will be looking at discounted shipping programs, 'buy more, save more' offers, and a simplified rate card for WishPost to enable these programs. The move is in direct response to consumer feedback which cites shipping costs as one of the major pain points within the Wish shopping experience.

Wish also provided a recap of its latest features including: the revamped fashion experience, *Wish Fashion*; the shoppable videos feature, *Wish Clips*; the merchant scoring system, *Wish Standards*; new *guest checkout* experience; and, the redesigned homepage which showcases the new brand and features collection modules, category tabs, wishlists and more.

"Our success is inextricably linked with the success of our merchants. That's why we've spent the last year focusing on retooling our platform with our merchants' needs top of mind," said Joe Yan, Interim Chief Executive Officer at Wish. "The changes we have made to the user and merchant experience in the past 12 months are already yielding positive results. We look forward to building on those successes to strengthen the relationships with our users and merchants in 2023."

The announcement comes on the heels of the launch of Wish's Deals Hub - a promotion platform that merchants can leverage to increase product exposure opportunities across the Wish platform.

The Deals feature includes new entry points and opportunities for discounts, boosting and promotions that create a more inspiration-led shopping experience for users. Merchants can use the Deals Hub to participate in 'Discounts' (wide-ranging percentage discounts, running for 7-14 days), 'Flash Sales' (steeper percentage discounts, running for 12 hours), and merchandising 'Events' which allow merchants to align their promotional campaigns with Wish's merchandising efforts (e.g. Everyday is Black Friday).

"We are extremely grateful for the partnership of our merchants, and truly believe that a world class customer experience is not possible without merchant collaboration," concluded Mr. Yan.

Wish's Global Merchant Summit was streamed live to audiences in China and was delivered via a pre-recorded webinar for all other markets. The speaker line-up included Joe Yan (Interim CEO), Tarun Jain (Chief Product Officer & Chief Customer Officer), Vivian Liu (Chief Financial Officer & Chief Operating Officer), Mauricio Monico (Chief Merchant Officer, Product Development), Sarah Luo (VP of Merchant Operations), and Michael Tang (Director of Logistics, North America). Presentations from the summit are available now in English and Mandarin, and accessible [here](#). They will also be available in French, Spanish, German, Italian, Turkish, Vietnamese, Korean, Japanese later this month.

### About Wish:

Wish (ContextLogic Inc. (d/b/a 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 hundreds of thousands of 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](http://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 outlook; priorities; strategic direction; initiatives and features related to shipment pricing structures, their impact on costs and customer shipping experiences; initiatives and features related to deepening merchant relationships and their impact on merchant experience; implementation timeline of new features and initiatives; 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.

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