



Wish Appoints Joe Yan into Permanent CEO Position

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SAN FRANCISCO, Feb. 23, 2023 (GLOBE NEWSWIRE) -- ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH), one of the world's largest mobile ecommerce platforms, today announced that Interim CEO Joe Yan has been appointed the permanent Chief Executive Officer of Wish, effective February 21, 2023. Mr. Yan, who has been serving as Interim CEO since September 2022, has also been appointed to the Company's Board of Directors.

"Joe has a deep understanding of ecommerce and brings with him almost twenty years of strategic planning, operational excellence, innovation, and cultivating teams that deliver results," said Tanzeen Syed, Chairman of the Wish Board of Directors. "As Interim CEO, he has demonstrated strong leadership skills, along with a passion and drive to push Wish to achieve its full potential. The Board has full confidence in Joe to guide the business back onto a path of growth."

"This is a pivotal time for Wish. We have a huge opportunity ahead, and I am energized by the team and plan we have in place," said Joe Yan, Chief Executive Officer of Wish. "I am committed to leading the business through this journey of transformation, and look forward to further building on our strengths, innovating for the future and setting up Wish for long-term success."

Wish also announced today that it has named Mauricio Monico as its new Chief Product Officer to lead the entire product organization at Wish. Mr. Monico joined Wish in December 2021 as VP of Merchant & Logistics, Product before being appointed as Chief Merchant Officer, Product in August 2022. He is an accomplished product leader who has over 17 years of experience at Google, Facebook, eBay, and Microsoft.

Wish's Interim Chief Technology Officer, Jerry Louis, will also step into the role on a permanent basis, effective immediately.

"We are also excited to announce the internal appointments of several senior leaders within the company who bring with them years of experience within the tech and ecommerce space. Together, we are laser focussed and motivated to return our business to a path of growth," continues Mr. Yan. "By consolidating the consumer product, merchant product and logistic product teams together, we believe we can accelerate our product evolution to provide customers with a better end-to-end experience."

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 in over 60 countries to 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 or follow @Wish on [Facebook](#), [Instagram](#) and [TikTok](#) or @WishShopping on [Twitter](#) and [YouTube](#).

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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, executive management transitions and integrations, outlook, priorities, expectations regarding partnerships (including merchant relationships), business operations, opportunities, 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.

Joe Yan - CEO of Wish (ContextLogic Inc.)



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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f3e8c72e-ccb-4333-a0d5-5aa2a18073cd>