



Wish Reassures Investors of Limited Financial Exposure in Silicon Valley Bank

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SAN FRANCISCO, March 13, 2023 (GLOBE NEWSWIRE) -- ContextLogic Inc. (d/b/a Wish or the "Company") (NASDAQ: WISH), one of the world's largest mobile ecommerce platforms, today issued the following statement in response to the recent collapse of Silicon Valley Bank (SVB).

"ContextLogic maintains its cash and short-term investments with a diverse group of large national financial institutions," said Vivian Liu, Chief Financial Officer and Chief Operating Officer of Wish. "As of December 31, 2022, less than 5% of the Company's \$719 million of cash, cash equivalents and marketable securities was held at Silicon Valley Bank (SVB). Therefore, we do not expect the SVB situation to materially impact the Company's overall liquidity position or its day to day operations."

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 www.wish.com or follow @Wish on [Facebook](#), [Instagram](#) and [TikTok](#) or @WishShopping on [Twitter](#) and [YouTube](#).

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