

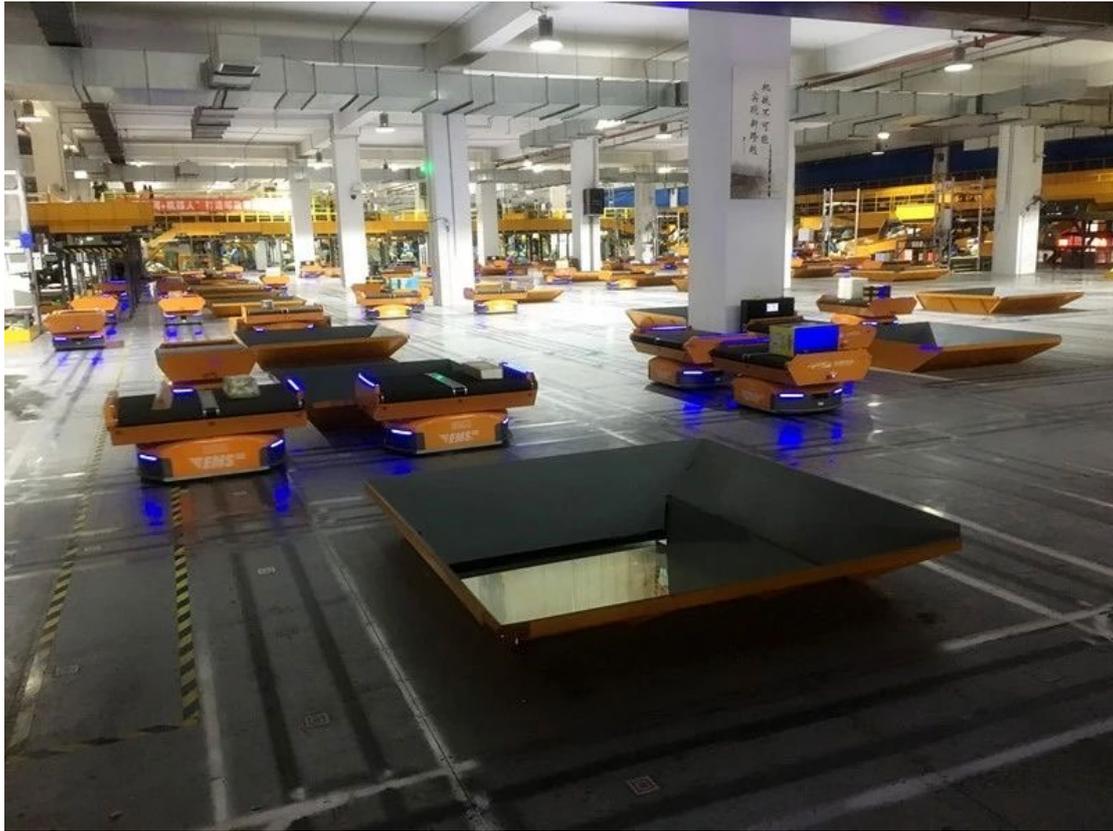
Geek+ Completes World's Largest Series B Financing in Logistics Robotics Led by Warburg Pincus

Beijing, November 21, 2018 – AI & Robotics company Geek+ announced today that it has completed a Series B financing of \$150 million, the world's largest financing in AI-enabled logistics robotics. As of the closing of this round of financing, Warburg Pincus has committed a total of approximately \$100 million in Geek+ through a series of investments since 2017, which had also been participated by other existing shareholders including Volcanics Venture and Vertex Ventures.



Founded in 2015, Geek+ is a leading AI & Robotics company that integrates Robotics, AI, Big Data, Cloud Computing, and IoT technologies to provide intelligent robotics solutions and one-stop supply chain services. Geek+ is committed to empower global logistics, manufacturing and retail industries through revolutionary and innovative technologies. Geek+'s AI-enabled logistics solutions include "cargo-to-man" picking system, intelligent moving system, intelligent sorting system, and automated forklift, to cover the entire process of warehousing, logistics and manufacturing. By integrating these solutions, Geek+ is capable of helping customers achieve highly-automated, or unmanned warehouses and factories.

To date, Geek+ has delivered more than 5,000 robots and implemented over 100 robotics warehouse projects to customers globally, including mainland China, Hong Kong, Taiwan, Japan, Australia, Singapore, Europe, and the United States. The Company has also formed strategic partnerships with many leading multinational companies in various industries, such as e-commerce, logistics, automotive, fast fashion, and pharmaceuticals.



Mr. Yong ZHENG, Founder and CEO of Geek+, said: “The investment by Warburg Pincus and other shareholders fully demonstrates their recognition of Geek+’s development and their confidence in Geek+’s future prospects. We will continue to focus on empowering various industries through AI & Robotics technologies. This year, we expect to grow our business by more than five times. This round of financing will further strengthen Geek+’s continued investments in innovative products and solutions, global distribution network, and customer service. We will continue to be customer-centric, and create values for customers through a seamless integration of AI & Robotics technologies and customers’ supply chain needs.”



Mr. Jericho Zhang, Executive Director of Warburg Pincus, commented: “Since our first investment in Geek+ last year, we have been very impressed with Geek+’s rapid growth, especially in business expansion and internationalization. Technology is revolutionizing supply chain. Geek+ is one of the leading technology companies that is able to combine robotics, big data, AI and other cutting-edge technologies to solve the pain points of the traditional supply chain. As it accumulates more data, and continues to optimize algorithms and expand into other industries, we are confident that Geek+ will continue to lead the revolution and innovation in the space.”

Warburg Pincus is a global private equity firm focused on growth investing. Since 1994, the firm has invested more than \$11 billion in over 100 companies in China. Machine learning and AI have been a key focus of the Warburg Pincus’ technology practice. The firm has invested in mobile endpoint security service provider Zimperium, leading speech recognition and transcription provider Nuance, compensation data vendor Payscale, student analytics provider Civitas and computer vision company Trax.

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