Kuaishou Becomes a Rights-holding Broadcaster for the Paris 2024 Summer Olympics

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BEIJING, June 16, 2024 /PRNewswire/ -- Kuaishou Technology (HKD Counter Stock Code: 01024 / RMB Counter Stock Code: 81024) (together with its subsidiaries and consolidated affiliated entities, hereinafter referred to as "Kuaishou"), a leading content community and social platform, announced on June 14 that it has entered into a licensing agreement with China Media Group (中央广播电视总台, "CMG"), pursuant to which Kuaishou has been granted the on-demand video and short video rights to the Paris 2024 Summer Olympics. In partnership with CMG, Kuaishou will serve as a rights-holding broadcaster for the Paris 2024 Summer Olympics and welcome its community of over 700 million users to "embrace the Olympics on Kuaishou."

Kuaishou, a longstanding favorite short video and live streaming platform, has consistently driven the development of its sports content ecosystem and has garnered rich experience in managing large-scale and copyrighted sports events. In recent years, Kuaishou has not only established partnerships for copyright and content with over 50 international sports events, including the NBA and the UEFA Champions League, but has also secured the broadcasting rights for major events such as the Tokyo 2020 Summer Olympics, the Beijing 2022 Winter Olympics and the 19th Asian Games Hangzhou 2022. Additionally, Kuaishou has shown steadfast support for amateur sports categories with dedicated fan bases, actively promoting events with the "Village Basketball Association" (村BA), "Village Football Association Super League" (村超), and "Village Volleyball Association" (村VA). These initiatives uniquely position Kuaishou to provide a blend of top-tier event experiences with a distinct community-based sports character, making Kuaishou a significant driving force in the development of community-based sports.

In 2023, more than 17 million creators posted sports-related content on Kuaishou, engaging nearly 200 million users with a core interest in sports. Moreover, in 2023, over 50 million users bought sports-related products on Kuaishou, showing a strong inclination for spending during major sports events. Throughout the Beijing 2022 Winter Olympics, top spending categories among Kuaishou users included footwear and apparel, cosmetics and personal care, as well as food and beverages, with the sports and outdoors category's GMV soaring by 602% year-over-year.

For the Paris 2024 Summer Olympics, Kuaishou will seamlessly integrate its content and commercial ecosystem resources. Utilizing advanced technology, introducing innovative product features and integrating various scenarios, the platform will not only deliver comprehensive event coverage, a wide range of derivative programs, and real-time interactive experiences, but also create new consumption scenarios. By offering a convenient one-stop shopping experience and local services, Kuaishou aims to further unleash the purchasing power of its massive user base.

About Kuaishou

Kuaishou is a leading content community and social platform with its mission to be the most customer-obsessed company in the world. Kuaishou has relentlessly been focusing on serving its customers and creating value for them through the continual innovation and optimization of its products and services. At Kuaishou, any user can chronicle and share their life experiences through short videos and live streams and showcase their talents. Working closely with content creators and businesses together, Kuaishou provides product and service offerings that address various user needs that arise naturally, including entertainment, online marketing services, e-commerce, online games, online knowledge-sharing, and more.

Forward-Looking Statements
Certain statements included in this press release, other than statements of historical fact, are forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "might", "can", "could", "will", "would", "anticipate", "believe", "continue", "estimate", "expect", "forecast", "intend", "plan", "seek", or "timetable". These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include our business outlook, estimates of financial performance, forecast business plans, growth strategies and projections of anticipated trends in our industry. These forward-looking statements are based on information currently available to the Group and are stated herein on the basis of the outlook at the time of this press release. They are based on certain expectations, assumptions and premises, many of which are subjective or beyond our control. These forward-looking statements may prove to be incorrect and may not be realized in the future. Underlying these forward-looking statements are a large number of risks and uncertainties. In light of the risks and uncertainties, the inclusion of forward-looking statements in this press release should not be regarded as representations by the Board or the Company that the plans and objectives will be achieved, and investors should not place undue reliance on such statements. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstances occurring after the date of this press release or those that might reflect the occurrence of unanticipated events.

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