



## Meten EdtechX to Enhance Education Business by Exploring the Utilization of Blockchain Technology

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SHENZHEN, China, June 30, 2020 (GLOBE NEWSWIRE) -- Meten EdtechX Education Group Ltd. (Nasdaq: METX) ("Meten EdtechX" or the "Company"), a leading English language training ("ELT") service provider in China, expresses its effort in enhancing online education business and also better cater to the demand of the education market by exploring the utilization of blockchain technology.

The Company is also exploring the market of multilingual foreign language teaching. It may develop more private teaching products in Spanish, German, French and other languages following the launch of Japanese teaching products in March this year.

In addition, the Company plans to explore the opportunity in cooperating with Ebang International Holdings Inc. ("Ebang") a leading manufacturer of high-performance Bitcoin mining machines.

Such proposed cooperation is expected including the aspect of the application of blockchain technology, essentially a set of immutable, secure, data records, in the education field to strengthen our data management and enforce data integrity. The Company also plans to utilize its expertise and experience in English language teaching to help its potential partners cultivate professional and international talent and offer English courses on blockchain technology and provide English version of the history and background of blockchain and business plans. The Company believes that any proposed cooperation will also enable each party to reach the other party's vast user base and benefit from referral traffic from each other if the cooperation is successfully proceeded as planned.

Mr. Alan Peng, Chief Executive Officer of Meten EdtechX commented: "In recent years, blockchain has become the forefront of global technological innovation and many countries around the world are accelerating the development of blockchain technology. The English teaching in China is huge since mastering English is a must for talents who want to be international professionals. Therefore, we are actively searching for qualified and well-known partners in blockchain industry like Ebang. We expect to cooperate with our partners to integrate our mutual expertise and advantages to stimulate our business growth and achieve win-win situation."

### For investor and media enquiries, please contact:

Meten EdtechX  
Stanley Yang  
Tel: +86 1851-8513-075  
Email: [stanley\\_yts@meten.com](mailto:stanley_yts@meten.com)

Ascent Investor Relations LLC  
Tina Xiao  
Tel: +1 917-609-0333  
Email: [tina.xiao@ascent-ir.com](mailto:tina.xiao@ascent-ir.com)

### About Meten EdtechX

Meten EdtechX is a leading ELT service provider in China, delivering English language and future skills training for Chinese students and professionals. Through a sophisticated digital platform and nationwide network of learning centers, the Company provides its services under three industry-leading brands: Meten (adult and junior ELT services), ABC (primarily junior ELT services) and Likeshuo (online ELT). It offers superior teaching quality and student satisfaction, which are underpinned by cutting edge technology deployed across its business, including AI-driven centralized teaching and management systems that record and analyze learning processes in real time.

The Company is committed to improving the overall English language competence and competitiveness of the Chinese population to keep abreast of the rapid development of globalization. Its experienced management is focused on further developing its digital platform and expanding its network of learning centers to deliver a continually evolving service offerings to a growing number of students across China.

### Safe Harbor Statement

*This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this announcement, contain forward-looking statements. The Company may also make written or oral forward-looking statements in its reports filed or furnished to the U.S. Securities and Exchange Commission, in its annual reports to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the impact of the COVID-19 outbreak, our ability to attract students without a significant decrease in course fees; our ability to continue to hire, train and retain qualified*

*teachers; our ability to maintain and enhance our “Meten” brand; our ability to effectively and efficiently manage the expansion of our school network and successfully execute our growth strategy; the outcome of ongoing, or any future, litigation or arbitration, including those relating to copyright and other intellectual property rights; competition in the English language training sector in China; changes in our revenues and certain cost or expense items as a percentage of our revenues; the expected growth of the Chinese English language training and private education market; Chinese governmental policies relating to private educational services and providers of such services; health epidemics and other outbreaks in China; and general economic conditions in China. Further information regarding these and other risks is included in our annual report on Form 20-F and other documents filed with the Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law. All information provided in this press release and in the attachments is as of the date of this press release, and the Company undertakes no duty to update such information, except as required under applicable law.*



Source: Meten EdtechX Education Group Ltd.