



Meten EdtechX to expand language training offering through investment in Senmiao Education

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SHENZHEN, China, Sept. 24, 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, today announces that it has entered non-binding negotiations with Beijing-based Senmiao Maoyi International Information Technology Co., Ltd. ("Senmiao Education") for a potential investment in the company.

Adding Italian language training to its offering will mark another milestone in Meten EdtechX's growth strategy, building on the success of the Company's launch of Japanese language training at the start of 2020.

Founded in 2005, Senmiao Education is China's largest European language training institution abroad and one of the largest European education agencies in China. It has six campuses (Beijing, Shanghai, Guangzhou, Chongqing, Zhengzhou, and Wuhan) and one teaching site (Nanjing) in China, along with four campuses in Italy, making it the only Chinese language school with a campus in Italy. Senmiao Education is the first Italian training institution to offer live online courses in China. At present, Senmiao Education has the largest market share in China and is one of the four major Italian language examination centers authorised by the Italian government to offer CEDILS certification.

Since Meten EdtechX's listing on Nasdaq in the United States on March 31, 2020, the Company has continued to pursue sustainable corporate development, supported by its international shareholder base. The Company demonstrated its resilience during the COVID-19 pandemic and continued to diversify its business. Following the launch of Meten EdtechX's Japanese language training in March 2020, this business line achieved monthly sales in excess of RMB 500,000 in month. The success of this launch demonstrates the effectiveness of the Company's omnichannel business model, which has allowed Meten EdtechX to extend its online offering and leverage cross-selling opportunities to diversify its language training offering.

The purpose of joining forces with Senmiao Education is to complement the services of both companies by targeting the minority language market within the national college entrance exam space and taking the lead in entering the minority language education field on a large scale, thereby gaining first-mover advantage. As a leading company within China's language education sector, Meten EdtechX has consistently provided high quality services to its customers, allowing the Company to deliver shareholder value.

Looking ahead, Meten EdtechX intends to continue investing in its product development, to further expand within the English training market, proactively deploy resources in the minority language education field, and strengthen its leading position in the industry.

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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.