



Meten EdtechX Utilizes Blockchain Technology to Revolutionize Education Industry

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SHENZHEN, China, March 12, 2021 (GLOBE NEWSWIRE) -- Meten EdtechX Education Group Ltd. (Nasdaq: METX) ("Meten EdtechX" or the "Company"), a leading omnichannel English language training ("ELT") service provider in China, today announced its strategy to make full use of blockchain technology in the education industry. The Company believes that the ongoing experimentations and innovations of applying blockchain technology in the education industry are promising.

As a distributed ledger technology, blockchain promotes consensus since it acts a record-keeping platform. It is transparent because participants in the chain can download and validate individual ledgers and it is permanent because those ledgers cannot be altered. The Company expects to apply these characteristics to the education sector.

Blockchain technology offers a model for secure collection and sharing of all competency indicators, including academic records, credits, badges, certificates, citations, among others, in the education sector. By utilizing the technology, the Company can provide students with transparent, credible and tamper-proof digital certificates to avoid academic dishonesty. Blockchain technology can also be used to manage, share, and protect digital content, making it ideal for helping faculties protect intellectual property. The Company expects its blockchain technology will be instrumental in avoiding fraud, providing a trusted means for copyright and digital rights protection.

The Company will focus on accelerating technological innovation and facilitating digital transformation of the online education industry. The Company expects to integrate its internal resources and technical strengths, apply blockchain, artificial intelligence, 5G and other cutting-edge technologies to further revolutionize online education, and provide students with education services.

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 a 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 Lishuo (online ELT). It offers superior teaching quality and student satisfaction, which are underpinned by innovative 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.

For more information, please visit: <https://investor.metenedu-edtechx.com>.

Safe Harbor Statement

This announcement contains forward-looking statements that involve risks and uncertainties. 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. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. 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 brands; 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.

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