



Meten EdtechX Reports a 316.9% Increase in Gross Billing and a 240.9% Increase in Students Enrollment of its Junior ELT Business in the First Half of 2021

July 21, 2021

SHENZHEN, China, July 21, 2021 /PRNewswire/ -- Meten EdtechX Education Group Ltd. (Nasdaq: METX) ("Meten EdtechX" or the "Company"), one of the leading omnichannel English language training ("ELT") service providers in China, today announced that the gross billing and student enrollment of its junior ELT business in the first half of 2021 increased by 316.9% and 240.9% respectively compared to the same period of last year, and increased by 97.9% and 64.4% respectively compared to June 2020.

The gross billing of the Company's junior ELT business in June 2021 increased by 97.5% year over year and increased by 21.3% compared with the same period in 2019. These figures confirm that the Company has returned to its pre-pandemic growth trajectory.

The Company is actively expanding its junior ELT business within its current network of 22 cities and has received positive market feedback. The gross billing from student renewals and referrals accounted for 54.5% of the total gross billing of the Company's junior ELT business in June 2021, demonstrating that the Company's services have been widely appreciated and recognized by students and their parents. Due to recent policy changes, the Company will continue to develop the business of junior quality-oriented education.

About Meten EdtechX

Meten EdtechX is one of the leading ELT service providers in China, delivering English language and 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 Likeshuo (online ELT). The Company offers superior teaching quality and student satisfaction, served 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 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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