



Bilibili Expands Commercialization Capacity with Majority Stake in Chaodian

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SHANGHAI, China, July 26, 2019 (GLOBE NEWSWIRE) -- Bilibili Inc. ("Bilibili" or the "Company") (Nasdaq: BILI), a leading online entertainment platform for young generations in China, today announced that it has signed a definitive agreement to acquire a majority stake in Chaodian Inc. ("Chaodian"), through the injection of capital and the acquisition of equity interests from non-affiliated existing shareholders.

Chaodian runs various off-line events including its flagship concert and exhibition *Bilibili Macro Link* and *Bilibili World*. It also operates an industry-related talent agency representing hundreds of artists and entertainment professionals, many of which are Bilibili's top content creators.

Mr. Rui Chen, Chairman of the Board and Chief Executive Officer of Bilibili, commented, "Our alignment with Chaodian broadens our reach beyond our core online platform and progresses our commercialization efforts. We see clear synergies between our two entities, including the ability to capitalize on Chaodian's expertise in offline events planning, and talent acquisition and management. Through this partnership, we are better positioned to grow our brand across various high-profile offline events, while enhancing our PUGC commercialization capabilities through closer bonds with Bilibili's key content creators, strengthening the virtuous cycle of entertainment."

Upon completion of the transaction, Chaodian will continue to produce and manage Bilibili's offline-related events and operate talent agency services. In addition, Chaodian will also be responsible for operating the Company's V-singer business as well as managing the design and production of the Company's IP-related derivatives.

About Bilibili Inc.

Bilibili represents the iconic brand of online entertainment with a mission to enrich the everyday life of young generations in China. Bilibili is a full-spectrum online entertainment world covering a wide array of genres and media formats, including videos, live broadcasting and mobile games. Bilibili provides an immersive entertainment experience and high-quality content that caters to the evolving and diversified interests of its users and communities, and has built its platform based on the strong emotional connections of Bilibili's users to its content and communities.

For more information, please visit: <http://ir.bilibili.com>.

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," "aims," "future," "intends," "plans," "believes," "estimates," "confident," "potential," "continue" or other similar expressions. Among other things, the Outlook and quotations from management in this announcement, as well as Bilibili's strategic and operational plans, contain forward-looking statements. Bilibili may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report 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 but not limited to statements about Bilibili'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: Bilibili's strategies; Bilibili's future business development, financial condition and results of operations; Bilibili's ability to retain and increase the number of users, members and advertising customers, provide quality content, products and services, and expand its product and service offerings; competition in the online entertainment industry; Bilibili's ability to maintain its culture and brand image within its addressable user communities; Bilibili's ability to manage its costs and expenses; PRC governmental policies and regulations relating to the online entertainment industry, general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in the Company's filings with the Securities and Exchange Commission. All information provided in this press release and in the attachments is as of the date of the press release, and the Company undertakes no duty to update such information, except as required under applicable law.

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