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2Q 2021 Investor Presentation

August 2021



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This document also contains non-GAAP financial measures, the presentation of which is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with accounting principles generally accepted in the United States of America. In addition, the Company’s calculation of these non-GAAP financial measures may be different from the calculation used by other companies, and therefore comparability may be limited. The reconciliation of those measures to the most comparable GAAP measures is contained within this document or available at our website <http://ir.missfresh.cn>.

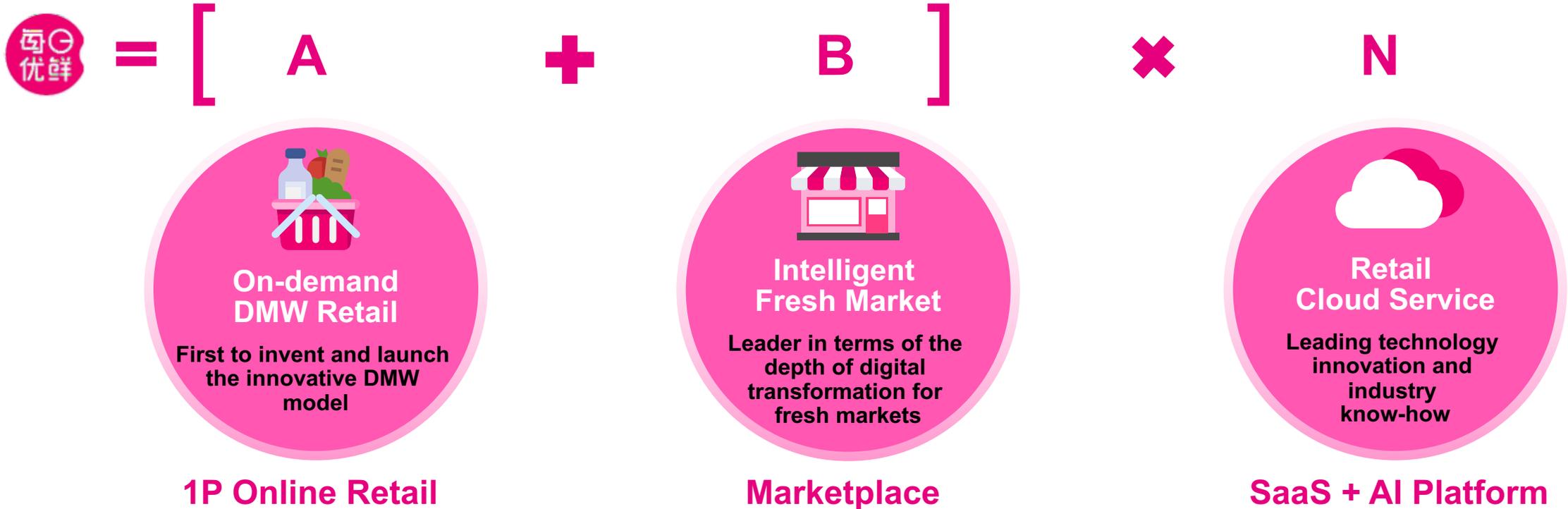
This document speaks as of June 30, 2021. Neither the delivery of this document nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.

01

Company Overview



Our Vision: To Become the Largest Platform to Drive Digitalization of China's Neighborhood Retail Industry



Retail AI Network (“RAIN”)



Smart Supply Chain



Smart Logistics



Smart Sales and Marketing



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Source: According to iResearch

Massive Neighborhood Retail Market in China with Multiple Business Models Calls for Emerging Super Platforms

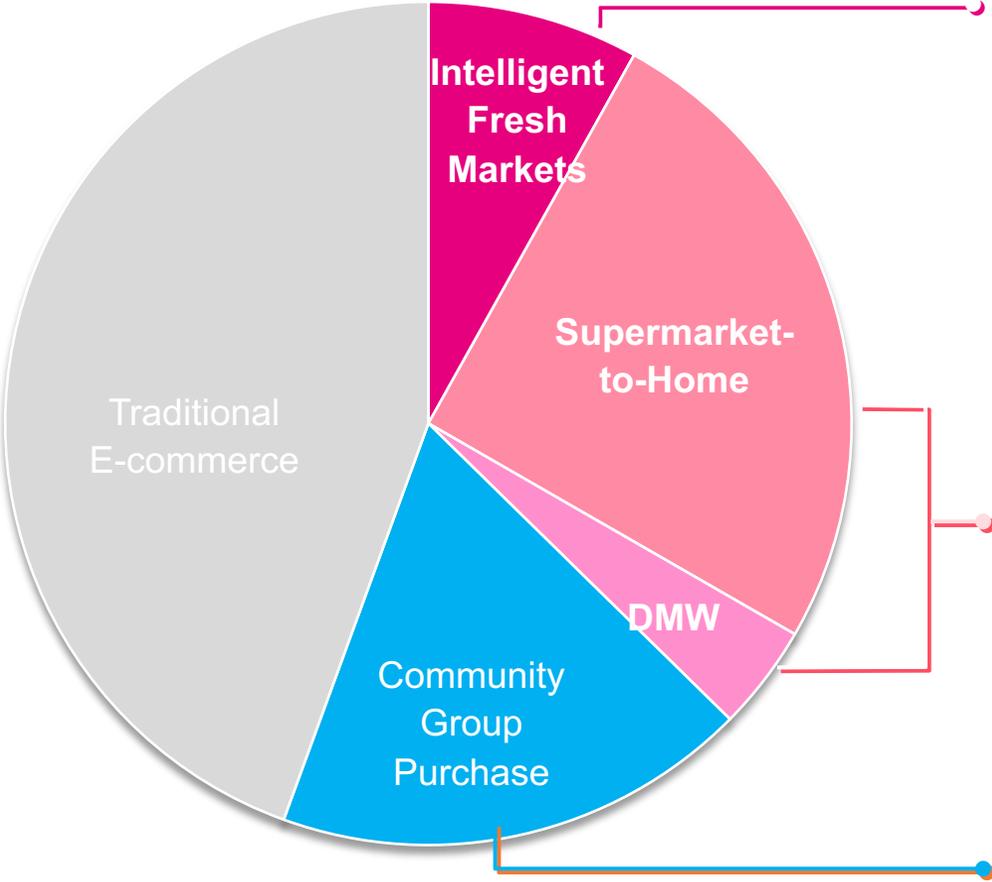
2025 China's Neighborhood Retail Landscape Driven by Digitalization

Digitalized neighborhood retail market size in 2025

RMB **7.2trn**
(US\$1.1trn)

2020	2025E
20.9% Online	45.5% Online

RMB11.9trn RMB15.7trn
Total neighborhood retail market size



Product Variety
RMB 600bn

Product Quality and Convenience
RMB 2.2trn

Price Advantage
RMB 1.4trn



Source: iResearch
Note: USD/RMB = 6.4391

02

Business Highlights



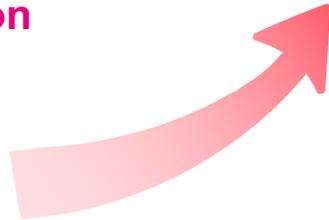
On-demand DMW¹ Business : Focus on Quality Growth

Customer Strategy



Online + Offline Customer Acquisition

2Q 2021 New
Transacting Users
YoY Growth
~35%



Membership Program

Exclusive Products
Exclusive Services
Exclusive Benefits



2Q 2021 Revenue Contributed by
Paid Members YoY Growth
~240%



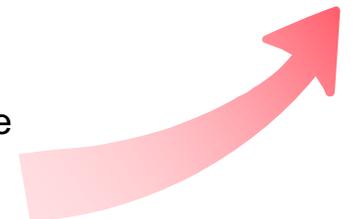
Supply Chain Capabilities



Joint Marketing with Top FMCG Brands

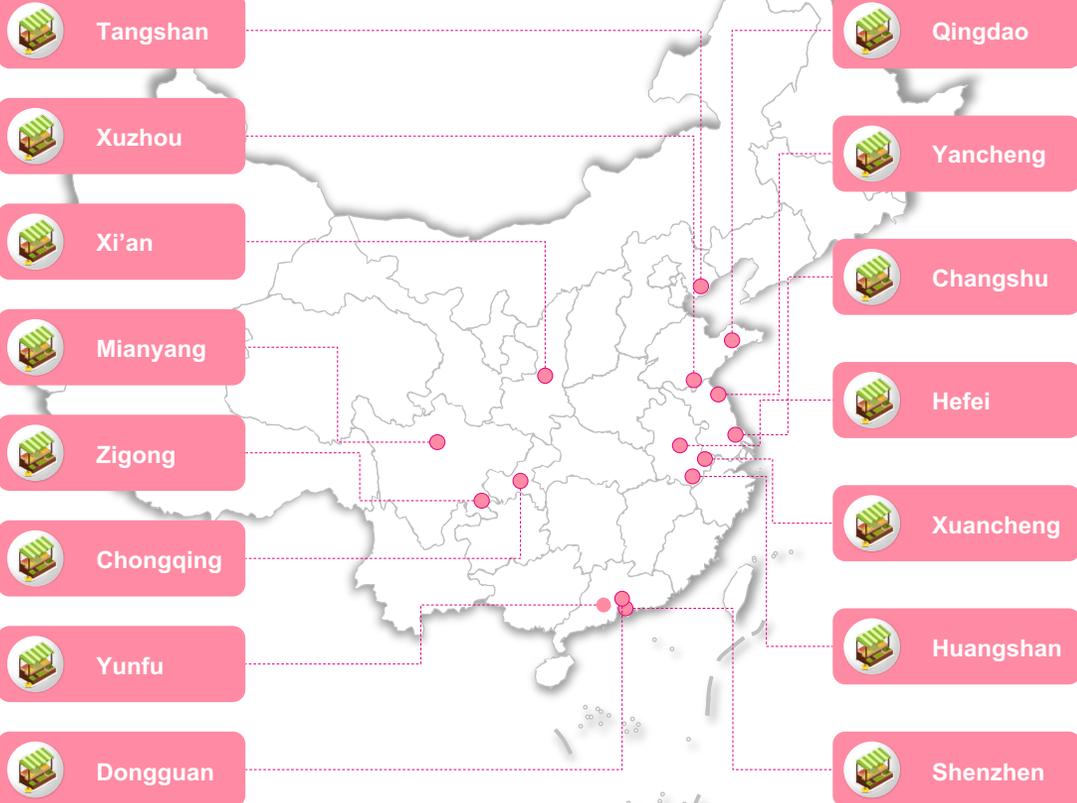


2Q 2021 Average Price
per Order
RMB96.1



Intelligent Fresh Market & Retail Cloud Business

Intelligent Fresh Market



Contracted 58 Fresh Markets With 34 in Operations¹

Retail Cloud

On June 19, 2021, **Missfresh and Tencent Smart Retail** jointly held a strategic cooperation press conference on **Retail Cloud business collaboration**



Source: Company filings.
Note: ¹ As of June 30, 2021.

03

Financial Highlights



2Q 2021 Highlights



Total GMV

RMB2,313.7mn

35.4% YoY Growth



Total Net Revenues

RMB1,894.5mn

40.7% YoY Growth



Total Number of Orders Fulfilled

23.8mn

32.2% YoY Growth



Average Price per Order

RMB96.1

2.6% YoY Growth

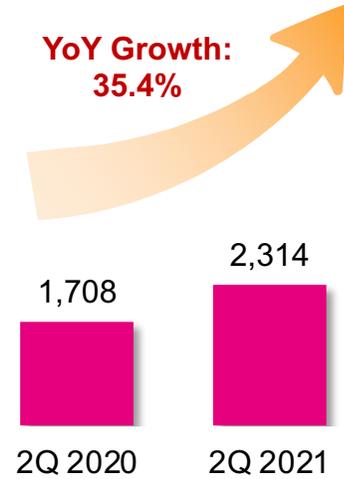
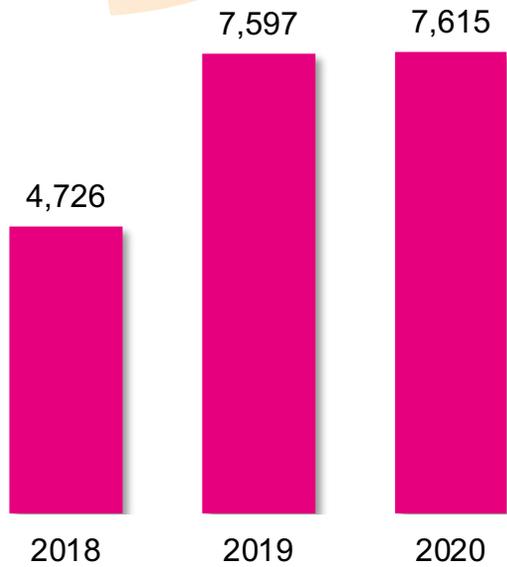


Strong Growth in GMV and Revenue

Total GMV

In RMB Million

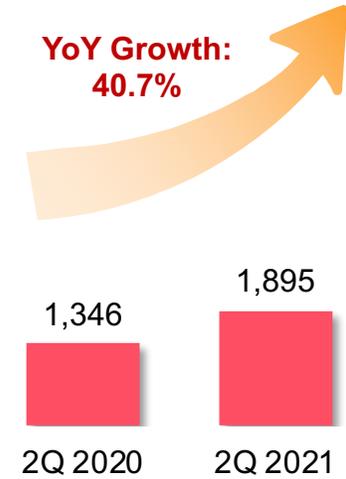
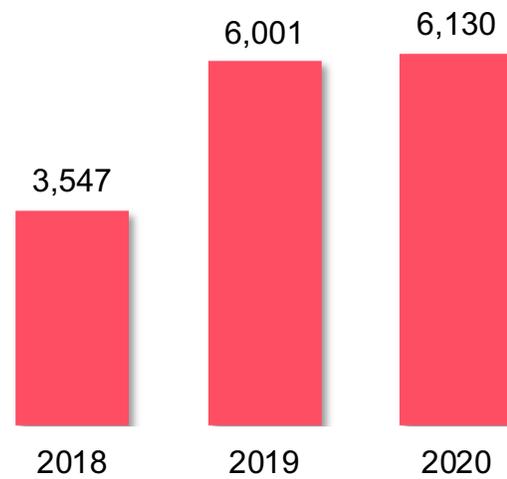
2018-2020 CAGR:
26.9%



Total Net Revenues

In RMB Million

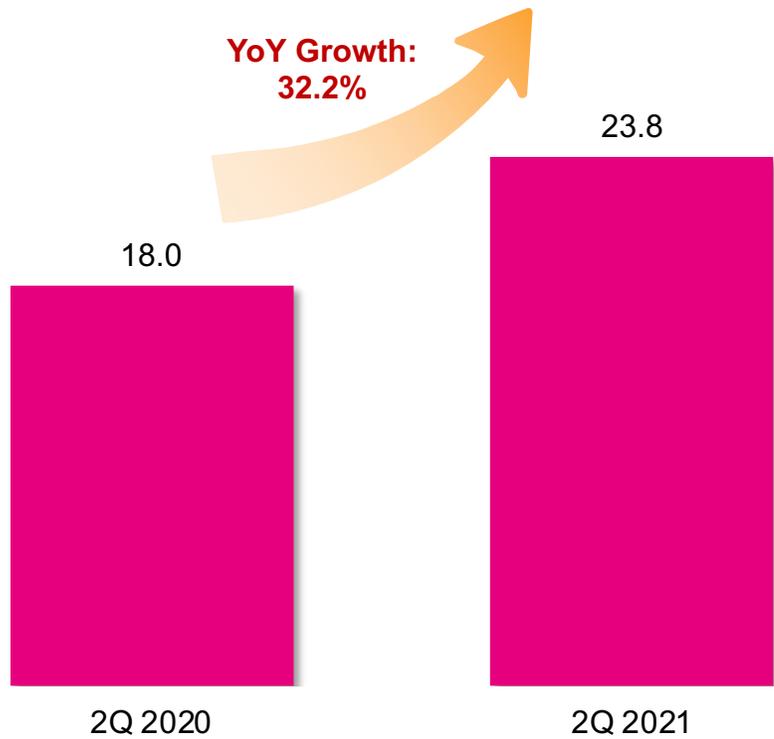
2018-2020 CAGR:
31.5%



Expanding Scale with Quality Growth

Total Number of Orders Fulfilled

In Million



Average Price per Order

In RMB

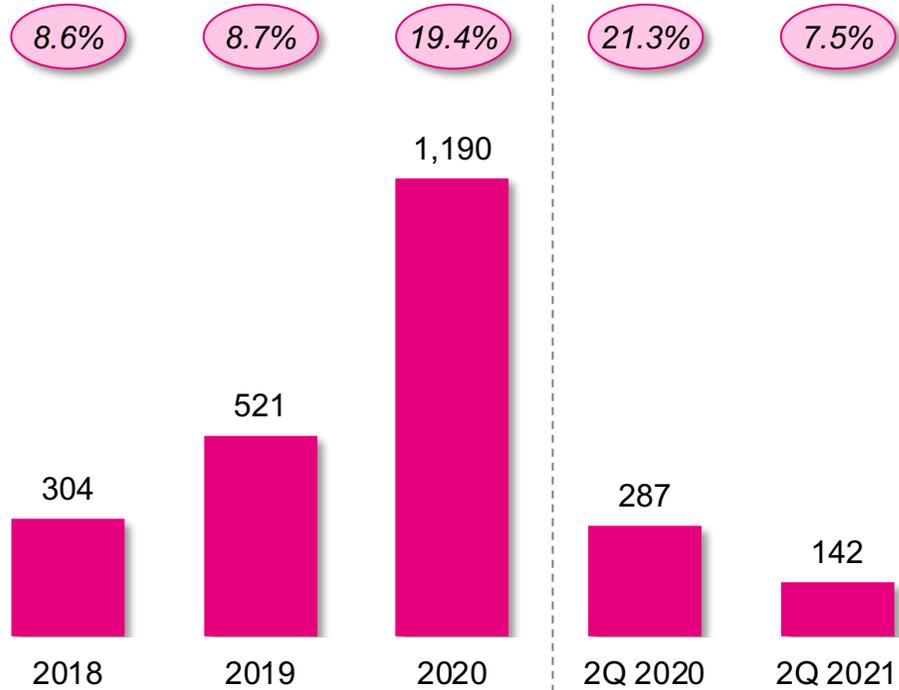


Solid Economy Model with Stable Cost Structure

Gross Profit

In RMB Million

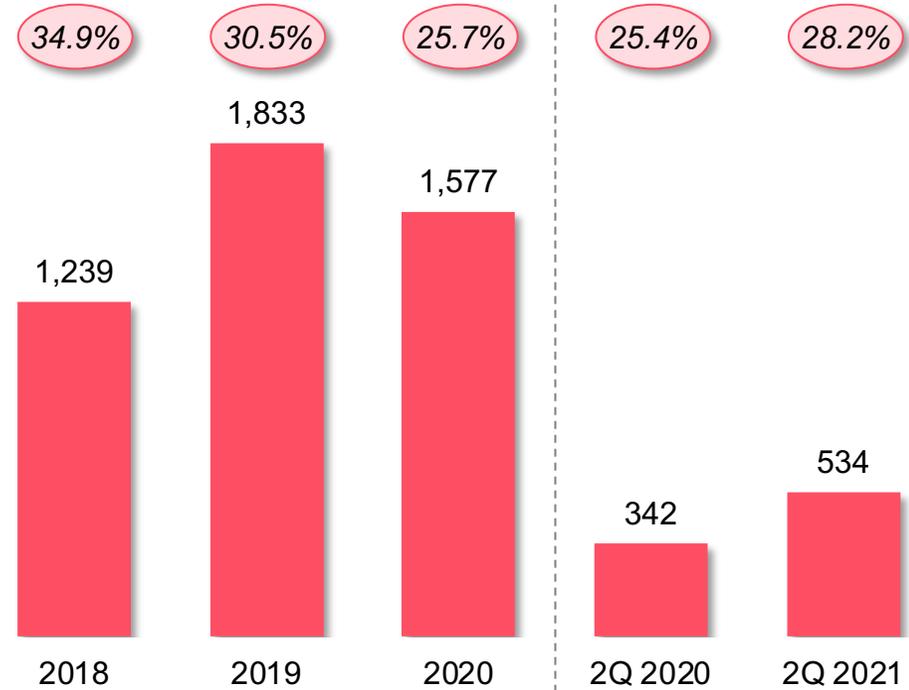
% Gross Margin



Non-GAAP⁽¹⁾ Fulfillment Expenses

In RMB Million

% of Total Revenues



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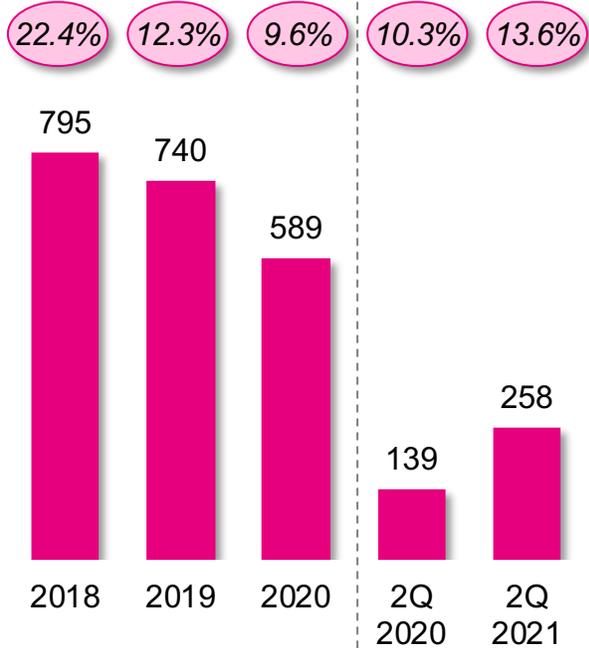
Note: 1. Excluding share-based compensation expenses.

Solid Economy Model with Stable Cost Structure (Cont'd)

Non-GAAP⁽¹⁾ Sales & Marketing Expenses

In RMB Million

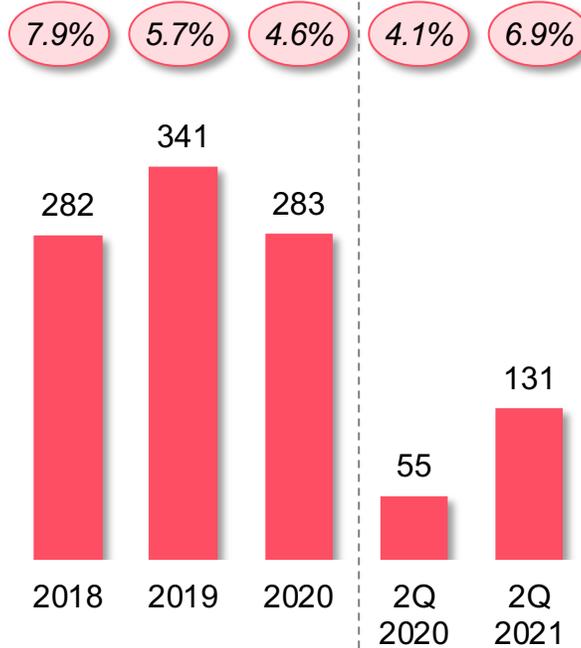
% of Total Revenues



Non-GAAP⁽¹⁾ General & Administrative Expenses

In RMB Million

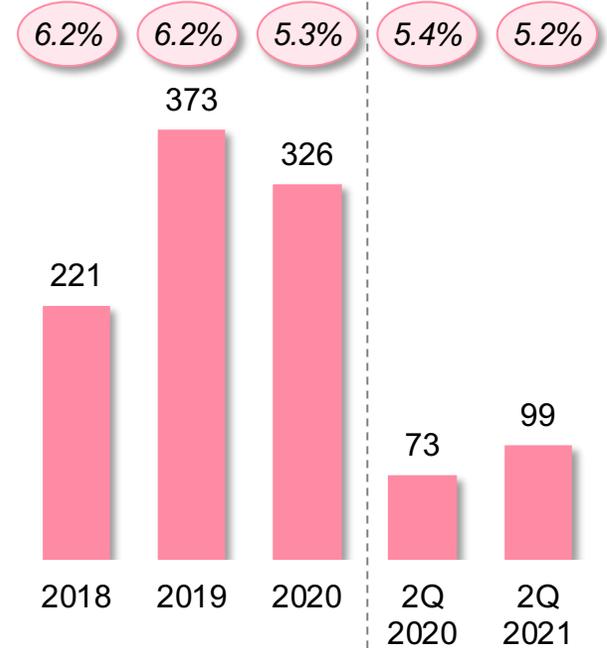
% of Total Revenues



Non-GAAP⁽¹⁾ Technology & Content Expenses

In RMB Million

% of Total Revenues



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Note: 1. Excluding share-based compensation expenses.

GAAP to Non-GAAP Net Loss Reconciliation

(In RMB thousand)

	For the Three Months Ended	
	June 30, 2020	June 30, 2021
Loss from Operations	(336,751)	(1,493,677)
Share-based Compensation Expenses	14,391	613,438
Non-GAAP Loss from Operations	(322,360)	(880,239)
Net Loss	(339,817)	(1,433,249)
Share-based Compensation Expenses	14,391	613,438
Change in Fair Value of Options and Embedded Conversion Feature	–	(69,094)
Non-GAAP Net Loss	(325,426)	(888,905)
Net Loss Attributable to Ordinary Shareholders of Missfresh Limited	(467,653)	(1,597,830)
Share-based Compensation Expenses	14,391	613,438
Change in Fair Value of Options and Embedded Conversion Feature	–	(69,094)
Accretion of Convertible Redeemable Preferred Shares to Redemption Value	126,094	162,467
Accretion of Convertible Redeemable Non-controlling Preferred Shares to Redemption Value	1,742	1,724
Non-GAAP Net Loss Attributable to Ordinary Shareholders of Missfresh Limited	(325,426)	(889,295)