

Ucommune Launches "Up to U" Digital Apartment Management Platform

Utilizing digital technology to open a new door for apartment industry

BEIJING, Jan. 3, 2023 /PRNewswire/ -- Ucommune International Ltd (NASDAQ: UK) ("Ucommune" or the "Company"), a leading agile office space manager and provider in China, announces that its latest apartment management platform named "Up to U" has been officially released today. "Up to U" utilizes digital operation, combining big data, IOT, cloud computing and other technologies, to greatly improve business efficiency and tenant experience.

"Up to U" is developed by Beijing Xiyu Information Technology Co., Ltd., a subsidiary of the Company, aiming to integrate managed apartments and upgrade traditional rental service to digital management. Ucommune, as a leading agile office space operator in China, has expanded its initial focus on commercial office buildings to include intelligent industrial parks, and currently has nearly 300 self-operated and managed agile office spaces, covering more than 70 cities and serving approximately 1.2 million members. With the official launch of "Up to U," Ucommune will be able to fully integrate the whole industrial chain of building economy and seamlessly break through into upstream and downstream markets.

About Ucommune International Ltd

Ucommune is China's leading agile office space manager and provider. Founded in 2015, Ucommune has created a large-scale intelligent agile office ecosystem covering economically vibrant regions throughout China to empower its members with flexible and cost-efficient office space solutions. Ucommune's various offline agile office space services include self-operated models, such as U Space, U Studio, and U Design, as well as asset-light models, such as U Brand and U Partner. By utilizing its expertise in the real estate and retail industries, Ucommune operates its agile office spaces with high efficiency and engages in the urban transformation of older and under-utilized buildings to redefine commercial real estate in China.

Safe Harbor Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "potential," "continue," "ongoing," "targets," "guidance" and similar statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), 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. Any statements that are not historical facts, including statements about the Company'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: the Company's growth strategies; its future business development, results of operations and financial condition; its ability to understand members' needs and provide products and services to attract and retain members; its ability to maintain and enhance the recognition and reputation of its brand; its ability to maintain and improve quality control policies and measures; its ability to establish and maintain relationships with members and business partners; trends and competition in China's agile office space market; changes in its revenues and certain cost or expense items; the expected growth of China's agile office space market; PRC governmental policies and regulations relating to the Company's business and industry, and general economic and business conditions in China and globally and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the SEC. 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 obligation to update any forward-looking statement, except as required under applicable law.

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