

Quhuo Files Its Annual Report on Form 20-F

BEIJING, Sept. 10, 2022 /PRNewswire/ -- Quhuo Limited (NASDAQ: QH) ("Quhuo," the "Company," "we" or "our"), a leading tech-enabled workforce operational solution platform in China, today announced that it filed its annual report on Form 20-F for the fiscal year ended December 31, 2021 with the Securities and Exchange Commission (the "SEC") on September 9, 2022.

The annual report, which contains the Company's audited consolidated financial statements, can be accessed on the Company's investor relations website at <https://ir.quhuo.cn/> or the SEC's website at www.sec.gov. The Company will provide a hard copy of the annual report, free of charge, to its shareholders and American Depositary Share holders upon request.

The Company recorded total revenues of RMB4,025.3 million (US\$631.7million), representing a 56.0% year-over-year increase, primarily due to the rapid growth of our major business lines.

- Revenues from on-demand delivery solutions were RMB3,829.0 million (US\$600.8 million), representing a 50.9% year-over-year increase, primarily due to the increase in the number of delivery orders we fulfilled as a result of industry growth and our continued penetration and expansion into new geographical markets.
- Revenues from mobility service solutions were RMB110.2 million (US\$17.3 million), representing a 248.7% year-over-year increase, primarily due to (1) the enlarged customer base and service scope of shared-bike maintenance solutions and (2) the commencement of freight service solutions in July 2021.
- Revenues from housekeeping and other services were RMB79.7 million (US\$12.5 million), representing a 542.8% year-over-year increase, primarily due to the enlarged customer base of our housekeeping solutions and the inclusion into our solution offering of hotels and B&Bs following our acquisition of Lilai and Chengtu Home.

About Quhuo

Quhuo Limited (NASDAQ: QH) ("Quhuo" or the "Company") is a leading workforce operational solutions platform in China. Quhuo provides tech-enabled, end-to-end operational solutions to blue-chip on-demand consumer service businesses in industries with significant e-commerce exposure, primarily including on-demand food delivery, mobility services, housekeeping and accommodation. Quhuo's platform helps its industry customers mobilize a large team of workers and utilizes a combination of training, performance monitoring and refinement, and incentives to transform them into skilled workers who can follow industry-specific, standardized and highly efficient service procedures. Within the on-demand consumer service ecosystem, the Company plays a unique and indispensable role as the link between consumer service businesses and end consumers to enable the delivery of goods, services and experiences to consumers.

Safe Harbor Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current fact included in this press release are forward-looking statements, including but not limited to statements regarding Quhuo's business development, financial outlook, beliefs and expectations. Forward-looking statements include statements containing words such as "expect," "anticipate," "believe," "project," "will" and similar expressions intended to identify forward-looking statements. These forward-looking statements are based on Quhuo's current expectations and involve risks and uncertainties. Quhuo's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties related to Quhuo's abilities to (1) manage its growth and expand its operations, (2) address any or all of the risks and challenges in the future in light of its limited operating history and evolving business portfolios, (3) remain in its competitive position in the on-demand food delivery market or further diversify its solution offerings and customer portfolio, (4) maintain relationships with major customers and to find replacement customers on commercially desirable terms or in a timely manner or at all, (5) maintain relationships with existing industry customers or attract new customers, (6) attract, retain and manage workers on its platform, and (7) maintain its market shares in relation to competitors in existing markets and its success in expansion into new markets, as well as the length and severity of the recent COVID-19 outbreak and its impact on Quhuo's business and industry. Other risks and uncertainties are included under the caption "Risk Factors" and elsewhere in the Company's filings with the Securities and Exchange Commission, including, without limitation, the final prospectus related to the IPO filed with the SEC on July 10, 2020 and the Company's latest annual report on Form 20-F. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and Quhuo undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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<https://ir.quhuo.cn/2022-09-10-Quhuo-Files-Its-Annual-Report-on-Form-20-F>