



## **Qudian Inc. Provides Business Updates on WLM KIDS**

March 4, 2022

XIAMEN, China, March 4, 2022 /PRNewswire/ -- Qudian Inc. ("Qudian" or the "Company") (NYSE: QD), a leading technology platform empowering the enhancement of online consumer finance experience in China, today announced that it plans to significantly downsize its WLM KIDS business.

The Company launched WLM KIDS to provide one-stop, extra-curricular enrichment services for children in China. The first WLM KIDS center opened in Xiamen in January 2021 and as of the end of February 2022, the Company operated six centers nationwide.

"Amid the challenging backdrop of recurrent pandemic outbreaks and the evolving regulations concerning the education industry, the Company re-evaluated the situation, taking a prudent view, and decided to significantly downsize its WLM KIDS business," said Mr. Min Luo, Founder, Chairman and Chief Executive Officer of Qudian. "We believe this decision is in the best interest of our Company and aligned with our commitment to achieve sustainable growth and create shareholder value. We may keep only one center in operation to continue services for our loyal customers as an interim measure, and will update on progress in due course."

### **About Qudian Inc.**

Qudian Inc. ("Qudian") is a leading technology platform empowering the enhancement of online consumer finance experience in China. The Company's mission is to use technology to make personalized credit accessible to hundreds of millions of young, mobile-active consumers in China who need access to small credit for their discretionary spending but are underserved by traditional financial institutions due to lack of traditional credit data or high cost of servicing. Qudian's credit solutions enable licensed, regulated financial institutions and ecosystem partners to offer affordable and customized loans to this young generation of consumers.

For more information, please visit <https://ir.qudian.com>.

### **Safe Harbor Statement**

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the United States 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. Among other things, the expectation of its collection efficiency and delinquency, contains forward-looking statements. Qudian may also make written or oral forward-looking statements in its periodic reports to 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. Statements that are not historical facts, including statements about Qudian'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: Qudian's goal and strategies; Qudian's expansion plans; Qudian's future business development, financial condition and results of operations; Qudian's expectations regarding demand for, and market acceptance of, its credit products; Qudian's expectations regarding keeping and strengthening its relationships with borrowers, institutional funding partners, merchandise suppliers and other parties it collaborates with; general economic and business conditions; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Qudian'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 Qudian does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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