

Dingdang Health raises \$220 million in new financing round led by TPG

June 8, 2021, Beijing - China's leading integrated online healthcare platform Dingdang Health announced today that it has raised US\$220 million in its latest financing round. This round was led by TPG Capital Asia and co-led by OrbiMed and Redview Capital. Other investors included, Valliance, Travis Global Limited (which is an affiliate of Orchid Asia), Summer Capital, and Yingke PE.

Mr. Yang Wenlong, founder and chairman of Dingdang Health, said: "With this round of financing, Dingdang Health will press ahead with its online-to-offline strategy to cover services including medical care, medicine delivery and medical insurance. Riding on the new trend of online medical care and medication services amid Covid-19, we aim at providing all-encompassing online services catering to various needs including consultation, drug purchase, chronic disease management and psychological consultation through product upgrades and technological innovation."

"I would like to express my heartfelt gratitude to our existing and new shareholders for their recognition. Investors such as TPG, OrbiMed and Redview Capital have extensive investment experience in the health field. Moving forward, with their support, we will remain devoted to accelerating the digitalization of medical care and medication, providing comprehensive service for customers," Mr. Yang said.

With a deep understanding of the industry and user insights, Dingdang Health has continued to invest in product upgrades to grow the business. As a pioneer of online healthcare products and service provider, Dingdang Health's online-to-offline model enables it to supply drugs from the pharma manufacturers and offline pharmacies to meet users' urgent medical needs. The company has also expanded its business to more areas such as medical care, medicine delivery and medical insurance. The strategy has helped the platform remain competitive in China's digital health and wellness market.

Lydia Cai, Managing Director at TPG Capital Asia, said: "The public demand for digitalization and healthcare has become increasingly acute under the new normal due to Covid-19. Dingdang Health's business model perfectly combines both digitalization and healthcare. Leveraging big data and internet technologies, the company has created a pioneering self-operating model that provides online medical care and medicine delivery services. It links pharmaceutical companies, pharmacies and users in an all-encompassing ecosystem with timely and caring services. As the company evolves into an integrated healthcare provider, TPG is optimistic about its technology, model and potential, and will fully support its rapid growth to benefit more users."

TPG is a leading global alternative asset firm founded in 1992 with more than US\$91 billion of assets under management. It is one of the early international private equity investment giants that created a dedicated healthcare investment team. It has extensive investment experience in this space globally.

Iris Wang, Partner of OrbiMed, said: "Dingdang Health empowers the local healthcare system and gives new momentum to the industry's development by employing efficient information technologies including AI, big data, 5G and Internet of Things. Its capabilities in both technological innovation and professional healthcare allow ordinary people to have medical consultation and purchase medicines without leaving their homes. We are excited to join hands with the company at an important stage of its development, and continue to create value in terms of protecting people's health and pushing for

the development of the industry.”

OrbiMed has been focusing on investments in the global biomedical field for over two decades, with assets under management exceeding US\$17 billion. The team has a deep understanding of China’s grassroots healthcare market and continues to identify companies that can provide professional services in that field.

Xin Wang, Partner of Redview Capital, said, “Redview Capital is committed to collaborating with industry-leading companies with innovative capabilities. Dingdang Health has been engaged in online medical care and pharmacy field for many years. With a comprehensive blueprint of online consultation and medicine ordering platform as well as offline smart pharmaceutical retail stores, it provides one-stop healthcare services including online consultation, medication advice, home delivery and health management, showcasing strong innovation, technological capabilities and competitiveness. We will fully support the continuous development of Dingdang Health and work with it to promote people’s health.”

Redview Capital is a China-focused private equity fund that invests in industries including emerging consumer goods and services, health, new materials, clean energy, consumer services, and high-end manufacturing sectors.

About Dingdang Health

Dingdang Health Technology Group is a pioneer and leader in the field of digital healthcare service in China, leveraging the Internet solutions/ technologies to transform and reshape China's healthcare system including pharmaceutical retail and medical consultation. As a leading digital new pharmaceutical retail company, it has established a new pharmaceutical retail model that integrates online and offline operations of "online ordering for delivery from stores", providing users a series of products and services, including 7*24 hours, 28 minutes to deliver medicines to users in core area of cities. With the innovative “Internet + Healthcare” model, it is able to address the unmet needs in the medication and health management effectively and efficiently. Its pharmaceutical retail, online medical consultation, chronic diseases management and other businesses cooperate with each other to form a broader health ecology, transform and lead the development of China's healthcare market. It has received several rounds of investment from well-known investment institutions such as SBCVC, CMBI, CICC Capital, Sinopharm-CICC Capital, Taikang Insurance Group, Longmen Investments and Haier Biomedical.

About TPG

TPG is a leading global alternative asset firm founded in 1992 with more than \$91 billion of assets under management and offices in Beijing, Fort Worth, Hong Kong, London, Luxembourg, Melbourne, Mumbai, New York, San Francisco, Seoul, Singapore, and Washington D.C. TPG's investment platforms are across a wide range of asset classes, including private equity, growth equity, impact investing, real estate, secondaries, and public equity. TPG aims to build dynamic products and options for its investors while also instituting discipline and operational excellence across the investment strategy and performance of its portfolio. For more information, visit www.tpg.com or @TPG on Twitter.