

So-Young Announces Update on Repurchase and Cancellation of Shares

BEIJING, Jan. 8, 2024 /PRNewswire/ -- So-Young International Inc. (NASDAQ: SY) ("So-Young" or the "Company"), the largest and most vibrant social community in China for consumers, professionals and service providers in the medical aesthetics industry, today announced that during the term of the Company's share repurchase program previously announced in November 2022 and modified in January 2023 (the "2022 Share Repurchase Program") and the share repurchase program previously announced in May 2021 (the "2021 Share Repurchase Program"), the Company in aggregate purchased approximately 13.3 million ADSs, representing 10.3 million Class A ordinary shares of the Company, for an aggregate consideration of approximately US\$54.5 million (inclusive of broker commissions). The Company plans to cancel all of the Class A ordinary shares underlying the ADSs that were repurchased under the 2022 Share Repurchase Program and the 2021 Share Repurchase Program.

About So-Young

So-Young is the largest and most vibrant social community in China for consumers, professionals and service providers in the medical aesthetics industry. The Company presents users with reliable information through offering high quality and trustworthy content together with a multitude of social functions on its platform, as well as by curating medical aesthetic service providers that are carefully selected and vetted. Leveraging So-Young's strong brand image, extensive audience reach, trust from its users, highly engaging social community and data insights, the Company is well-positioned to expand both along the medical aesthetic industry value chain and into the massive, fast-growing consumption healthcare service market.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. 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," "confident" and similar statements. Statements that are not historical facts, including but not limited to statements about So-Young'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. Further information regarding these and other risks is included in the Company's filings with the Securities and Exchange Commission. All information provided in this press release is as of the date of the press release, and So-Young undertakes no duty to update such information, except as required under applicable law.

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