

BEST Inc., Largest US IPO of a Chinese Company This Year, Lists on the New York Stock Exchange

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NEW YORK--(BUSINESS WIRE)--

The American Depositary Shares of BEST Inc. (“BEST”), a leading Chinese supply chain technology firm, began trading today on the New York Stock Exchange (NYSE) under the ticker symbol “BSTI.” The company raised \$450 million in gross proceeds and is the largest U.S. IPO of a Chinese firm year-to-date. GTS is the NYSE Designated Market Maker (DMM) for the company’s shares.

Founder and CEO Johnny Chou, accompanied by members of BEST’s leadership team, rang the NYSE Opening Bell®, followed by a visit to the DMM location on the Trading Floor to observe the price discovery process. The process culminated with the ringing of the First Trade Bell by CEO Chou, which signified the opening of the stock and BEST’s debut as a publicly-traded company.

BEST is a leading and fastest-growing Smart Supply Chain service provider in China. Its multi-sided platform combines technology, integrated logistics and supply chain, last-mile and value-added services. BEST's logistics and supply chain services encompass B2B and B2C supply chain management, express and less-than-truckload delivery, as well as cross-border supply chain management and a real-time bidding platform to source truckload capacity. BEST's last-mile services include online merchandise sourcing and store management for convenience stores and B2C services.

“Today marks a pivotal moment in the growth and development of our company, and we are delighted to be listed on the New York Stock Exchange, shoulder to shoulder with the world’s leading global brands,” said Johnny Chou, BEST Inc.’s CEO. “We thank our customers, partners, employees and investors for their ongoing support. We look forward to creating more value for our shareholders going forward through our cutting-edge technology and innovative business model.”

“We’re delighted to welcome BEST to the NYSE’s community of the world’s leading companies,” said John Tuttle, NYSE Global Head of Listings. “We congratulate the BEST team on its IPO, and we are proud to mark this exciting new chapter for the company and its shareholders.”

Daniel Zhang, CEO of NYSE-listed Alibaba Group, which is BEST’s largest shareholder, said: “We are proud to be a long-term investor and partner with BEST and join them in celebrating this significant milestone. We look forward to having new investors as part of the NYSE listing take part in BEST’s next stage of growth and realize the opportunities ahead.”

The NYSE is home to many of the world's most iconic brands, technology business leaders and emerging growth companies shaping today's global economic landscape, and the destination for the past 28 operating company IPOs raising \$700 million or more in proceeds.

There are 68 companies listed on the NYSE from the Greater China region with a total global market cap of over \$1 trillion, representing 80% of the total market cap of Chinese companies listed in the U.S.

About BEST Inc.

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