



## iQIYI Enters into Content Licensing Cooperation with Douyin

July 19, 2022

BEIJING, July 18, 2022 /PRNewswire/ -- iQIYI, Inc. (Nasdaq: IQ) ("iQIYI" or the "Company"), an innovative market-leading online entertainment service in China, today announced that the Company has entered into a definitive agreement with Douyin, pursuant to which the Company will license select content to Douyin for editing and distribution as short form videos in the formats agreed by the two companies. The Company and Douyin will also cooperate in other operational areas.

"The cooperation between iQIYI and Douyin demonstrates the value recognition of iQIYI's exceptional content portfolio, as well as the strength and longevity of the Company's premium long-form video content. And more importantly, this is a milestone that showcases the mutual respect and collective efforts in protecting intellectual property," commented Mr. Yu Gong, Founder, Director, and Chief Executive Officer of iQIYI. "We believe our cooperation will unlock new opportunities that will enrich the online video ecosystem, increase the value of our existing intellectual property, broaden monetization opportunities, and create win-wins for both platforms, content creators, and our users."

### About iQIYI, Inc.

iQIYI, Inc. is an innovative market-leading online entertainment service in China. Its corporate DNA combines creative talent with technology, fostering an environment for continuous innovation and the production of blockbuster content. We produce, aggregate and distribute a wide variety of professionally produced content, or PPC, as well as a broad spectrum of other video content in a variety of formats. The Company distinguishes itself in the online entertainment industry by its leading technology platform powered by advanced AI, big data analytics and other core proprietary technologies. iQIYI attracts a massive user base with tremendous user engagement, and has developed a diversified monetization model including membership services, online advertising services, content distribution, online games, live broadcasting, IP licensing, talent agency, online literature, etc.

### 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. iQIYI may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, 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 but not limited to statements about iQIYI's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, further information regarding which 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 iQIYI undertakes no duty to update such information, except as required under applicable law.

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