Swapit Limited Unit 4, 11/F, Crawford House No. 70 Queen's Rd C, Central Hong Kong



Swapit Marketplace launches Swapit Air - World's First Commercial Drone Delivery

Swapit Air offers roof-to-roof drone delivery of products purchased on the Swapit Marketplace all across Hong Kong, serving a population of 7 million.

HONG KONG, April 1, 2017 – <u>Swapit</u>, the unique hyper-local marketplace for trading pre-loved and new items, announced today the launch of Swapit Air – the world's first roof-to-roof drone delivery for a marketplace. In its pilot phase all 180,000 Swapit traders in Hong Kong can use Swapit Air free of charge. After the pilot phase, which starts on Monday April 3rd 2017, Swapit Air will be available at very competitive pricing compared to local courier and parcel services.

Swapit is a vibrant marketplace in Hong Kong and across the Asia Pacific region. Over 40% of Swapit's marketplace accounts for Fashion products like dresses and handbags, followed by Jewelry & Watches and Consumer Electronics. With a sold GMV of HK\$ 1.1 billion in 2016 alone, Swapit is the most vibrant marketplace to trade with people nearby.

"Swapit Air is absolutely unique in the market and we are proud to be the first marketplace worldwide who introduces drone delivery. Our partnership with Sky Drone has played an imperative part in bringing this stellar piece of innovation to the masses." said Patrick Kosiol, CEO of Swapit. "Swapit Air will change the we shop fundamentally. The current mix of products traded on Swapit, has the perfect size for drone delivery in small boxes."

Swapit Air drones and landing pads are deployed at hundreds of locations all over Hong Kong. They provide parcel delivery within minutes by simply flying from one roof to another. The Swapit partner Sky Drone provides its unique drone communication technology, which allows to remotely control all drones via 4G LTE networks. The system can operate on all network carriers in Hong Kong, including Smartone, CSL, PCCW, 3 and China Mobile. At launch, Swapit Air will be able to carry parcel envelopes of 15x15x15 cm with a maximum weight of 2kg. The Swapit Air fleet of drones, the parcel envelope and carrying weight will be expanded until the end of 2017.

About Swapit

Founded in 2015 in Hong Kong, Swapit operates a hyper-local mobile marketplace that brings together buyers and sellers, who are nearby each other. By providing an exclusive real-time experience combined with their award-winning design, Swapit has already attracted hundreds of thousands of traders across the territory and the Asia Pacific region. Furthermore, Swapit has been accepted into industry-leading accelerator and incubation programs, such as Cyberport Incubation Programme, SoftLayer Catalyst, Microsoft BizSpark and Facebook's FbStart, which provide access to an aggregate of over HK\$2.1 million worth of products, services and financial support. Swapit did also raise funding from Aria Ventures and Angel Investors in 2015/2016 and is currently seeking to expand its investor base. For more information, visit: http://www.swapit.la The Swapit logo is available at: http://press.swapit.la