

**Bilibili Inc. Announces Repurchase Right Notification for
1.25% Convertible Senior Notes due 2027**

SHANGHAI, May 13, 2025 (GLOBE NEWSWIRE) -- Bilibili Inc. (“Bilibili” or the “Company”) (Nasdaq: BILI and HKEX: 9626), an iconic brand and a leading video community for young generations in China, today announced that it is notifying holders of its 1.25% Convertible Senior Notes due 2027 (CUSIP No. 090040AD8) (the “Notes”) that, pursuant to the Indenture dated as of June 2, 2020 (the “Indenture”) relating to the Notes by and between the Company and Deutsche Bank Trust Company Americas, as trustee, each holder has the right, at the option of such holder, to require the Company to repurchase all of such holder’s Notes or any portion thereof that is an integral multiple of US\$1,000 principal amount for cash on June 15, 2025 (the “2025 Repurchase Right”). Holders of the Notes may exercise the 2025 Repurchase Right from 12:01 a.m., New York City time, on Wednesday, May 14, 2025 (the “Repurchase Open Time”) until 5:00 p.m., New York City time, on Thursday, June 12, 2025 (the “Repurchase Expiration Time”).

Documents specifying the terms, conditions, and procedures for exercising the 2025 Repurchase Right, including the Company’s 2025 Repurchase Right Notice to holders dated May 13, 2025 (the “Repurchase Right Notice”) will be available through the Depository Trust Company (the “DTC”) and the paying agent, which is Deutsche Bank Trust Company Americas (the “Paying Agent”). None of the Company, its board of directors, or its employees has made or is making any representation or recommendation to any holder as to whether to exercise or refrain from exercising the 2025 Repurchase Right. Each holder of the Notes must make its own decision whether to exercise the 2025 Repurchase Right with respect to such holder’s Notes and, if so, the principal amount of Notes for which the 2025 Repurchase Right should be exercised.

The 2025 Repurchase Right entitles each holder of the Notes to require the Company to repurchase all of such holder’s Notes, or any portion thereof that is an integral multiple of US\$1,000 principal amount. The repurchase price (the “Repurchase Price”) for such Notes will be an amount in cash equal to 100% of the principal amount of the Notes to be repurchased, plus accrued and unpaid interest to, but excluding, June 15, 2025, which is the date specified for repurchase in the Indenture (the “2025 Repurchase Date”), subject to the terms and conditions of the Indenture and the Notes. The 2025 Repurchase Date is an interest payment date under the terms of the Indenture and the Notes. As June 15, 2025 is not a Business Day (as defined in the Indenture), pursuant to the terms of the Indenture, any action to be taken on the 2025 Repurchase Date may be taken on Monday, June 16, 2025, being the next succeeding Business Day with the same force and effect as if taken on the 2025 Repurchase Date with no interest accrued in respect of such delay. Accordingly, on Monday, June 16, 2025, the Company will pay accrued and unpaid interest on all of the Notes through June 14, 2025 to all holders who were holders of record as of close of business on June 1, 2025, regardless of whether the 2025 Repurchase Right is exercised with respect to such Notes. As a result, on the 2025 Repurchase Date, there will be no accrued and unpaid interest on the Notes. As of May 13, 2025, there was US\$92,000 in aggregate principal amount of the Notes outstanding. If all outstanding Notes are surrendered for repurchase through exercise of the 2025 Repurchase Right, the aggregate cash purchase price will be US\$92,000.

In order to exercise the 2025 Repurchase Right, a holder must deliver the Notes through the transmittal procedures of the DTC between the Repurchase Open Time and the Repurchase Expiration Time, in the following manner:

- Holders of the Notes that are held through a broker, dealer, commercial bank, trust company, or other nominee through DTC accounts must contact such nominee and instruct such nominee to exercise the 2025 Repurchase Right by surrendering the Notes on such holders' behalf through DTC's Automated Tender Offer Program (the "ATOP") before the Repurchase Expiration Time.
- Holders of the Notes who are DTC participants and hold the Notes directly through DTC accounts must surrender the Notes electronically through ATOP before the Repurchase Expiration Time, subject to the terms and procedures of ATOP.

While the Company does not expect any Notes being or to be issued to a holder other than DTC or its nominee in physical certificate, in the event that physical certificates evidencing the Notes are issued to such a holder, any such holder must complete and sign a 2025 Repurchase Notice in the form attached hereto as Annex A in accordance with the instructions set forth therein, have the signature thereon guaranteed and timely deliver such manually signed 2025 Repurchase Notice, together with the certificated evidencing the Notes to be repurchased and all necessary endorsements to the Paying Agent before the Repurchase Expiration Time.

HOLDERS THAT HOLD THE NOTES THROUGH DTC ACCOUNTS MAY ONLY EXERCISE THE REPURCHASE RIGHT BY COMPLYING WITH THE TRANSMITTAL PROCEDURES OF DTC AND SHOULD NOT SUBMIT A PHYSICAL REPURCHASE NOTICE.

A holder of the Notes may withdraw such holder's exercise of the 2025 Repurchase Right with respect to any Notes pursuant to the terms of the 2025 Repurchase Right at any time prior to the Repurchase Expiration Time, which is the second Business Day immediately preceding the 2025 Repurchase Date. If a holder of the Notes has already delivered a Fundamental Change Repurchase Notice (as defined in the Indenture) or a repurchase notice with respect to a Note, such holder may not surrender that Note for conversion until the holder has withdrawn the applicable repurchase notice in accordance with the Indenture. The conversion of the Notes is subject to the provisions regarding conversion contained in the Indenture and the Notes.

This press release is for information only and is not an offer to purchase, a solicitation of an offer to purchase, or a solicitation of an offer to sell the Notes or any other securities of the Company. The offer to purchase the Notes will be only pursuant to, and the Notes may be surrendered only in accordance with, the Company's Repurchase Right Notice dated May 13, 2025 and related documents.

Holders of the Notes should refer to the Indenture for a complete description of repurchase procedures and direct any questions concerning the mechanics of repurchase to the trustee by contacting Deutsche Bank Trust Company Americas. Holders of Notes may request the Company's

Repurchase Right Notice from the Paying Agent. The name and address for the Paying Agent as well as the Conversion Agent (as defined in the Indenture) are as follows:

Conversion Agent:

Deutsche Bank Trust Company Americas
c/o DB Services Americas, Inc
5022 Gate Parkway Suite 200
MS JCK01-218
Jacksonville, FL 32256
db.reorg@db.com
For information call 1-800-735-7777

Paying Agent:

Deutsche Bank Trust Company Americas
c/o DB Services Americas, Inc
5022 Gate Parkway Suite 200
MS JCK01-218
Jacksonville, FL 32256
db.reorg@db.com
For information call 1-800-735-7777

HOLDERS OF NOTES AND OTHER INTERESTED PARTIES ARE URGED TO READ THE COMPANY'S REPURCHASE RIGHT NOTICE BECAUSE IT CONTAINS IMPORTANT INFORMATION ABOUT BILIBILI INC. AND THE 2025 REPURCHASE RIGHT.

Materials filed with the SEC will be available electronically without charge at the SEC's website, <http://www.sec.gov>. Documents filed with the SEC may also be obtained without charge at the Company's investor relations website, <http://ir.bilibili.com/>.

About Bilibili Inc.

Bilibili is an iconic brand and a leading video community with a mission to enrich the everyday lives of young generations in China. Bilibili offers a wide array of video-based content with All the Videos You Like as its value proposition. Bilibili builds its community around aspiring users, high-quality content, talented content creators and the strong emotional bonds among them. Bilibili pioneered the "bullet chatting" feature, a live comment function that has transformed our users' viewing experience by displaying the thoughts and feelings of audience members viewing the same video. The Company has now become the welcoming home of diverse interests among young generations in China and the frontier for promoting Chinese culture across the world.

For more information, please visit: <http://ir.bilibili.com>.

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,” “aims,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident,” “potential,” “continue,” or other similar expressions. Statements that are not historical facts, including but not limited to statements about Bilibili’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, including but not limited to those included in the Company’s filings with the U.S. Securities and Exchange Commission and The Stock Exchange of Hong Kong Limited. All information provided in this announcement and in the attachments is as of the date of this announcement, and the Company undertakes no duty to update such information, except as required under applicable law.

For investor and media inquiries, please contact:

In China :

Bilibili Inc.
Juliet Yang
Tel: +86-21-2509-9255 Ext. 8523
E-mail: ir@bilibili.com

Piacente Financial Communications
Helen Wu
Tel: +86-10-6508-0677
E-mail: bilibili@tpg-ir.com

In the United States:

Piacente Financial Communications
Brandi Piacente
Tel: +1-212-481-2050
E-mail: bilibili@tpg-ir.com

Annex A

REPURCHASE NOTICE

To: Bilibili Inc.

DEUTSCHE BANK TRUST COMPANY AMERICAS, as Trustee

The undersigned registered owner of this Note hereby acknowledges receipt of a notice from Bilibili Inc. (the “**Company**”) regarding the right of Holders to elect to require the Company to repurchase the entire principal amount of this Note, or the portion thereof (that is US\$1,000 principal amount or an integral multiple thereof) below designated, in accordance with the applicable provisions of the Indenture referred to in this Note, at the Repurchase Price to the registered Holder hereof.

In the case of certificated Notes, the certificate numbers of the Notes to be purchased are as set forth below:

Certificate Number(s): _____

Dated: _____

Signature(s)

Social Security or Other Taxpayer Identification
Number

Principal amount to be repaid (if less than all):
US\$____,000

NOTICE: The above signature(s) of the Holder(s) hereof must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.