



UPDATE - iFresh Announces Engagement with Western Union, to Provide a Fast and Easy Payment Solution

January 18, 2018

NEW YORK, Jan. 18, 2018 (GLOBE NEWSWIRE) -- iFresh Inc. (NASDAQ:IFMK), a leading Asian American grocery supermarket chain and online grocer, announced today that it engaged Western Union Company, a leader in global payment and money transfer services.

Once services are activated, iFresh locations will provide Western Union™ services, including Money Transfer, Money Order, and Bill Payments.

Chairman and Chief Executive Officer of iFresh, Mr. Long Deng commented, "By working with Western Union to provide global payment services, iFresh is continuing to engage the local community by providing a fast and easy payment solution for customers, allowing them to send money in the United States and overseas to more than 200 countries and territories."

"At Western Union, we continue to connect the dots across the world as we link reputable brands, popular with our money transfer customers, to our global agent network in more than 200 countries and territories," said Rocco Pilla, Regional Vice President, Western Union.

"We want to make it convenient for consumers to move money wherever and whenever they need to. Our collaboration with iFresh supports our network expansion strategy of operating in the communities in which our customers live and work," Rocco Pilla said.

About iFresh Inc.

iFresh Inc., headquartered in Long Island City, New York, is a leading Asian American grocery supermarket chain and online grocer. With nine retail supermarkets along the US eastern seaboard (with additional stores in Glen Cove, Miami and Connecticut opening soon), two in-house wholesale businesses strategically located in cities with a highly concentrated Asian population, and six iFresh-managed stores, iFresh aims to satisfy the increasing demands of Asian Americans (whose purchasing power has been growing rapidly) for fresh and culturally unique produce, seafood and other groceries that are not found in mainstream supermarkets. With an in-house proprietary delivery network, online sales channel and strong relations with farms that produce Chinese specialty vegetables and fruits, iFresh is able to offer fresh, high-quality specialty produce at competitive prices to a growing base of customers. For more information, please visit: <http://www.ifreshmarket.com/>.

About Western Union

The Western Union Company (NYSE:WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta, Pago Facil and Western Union Business Solutions branded payment services, Western Union provides consumers and businesses with fast, reliable and convenient ways to send and receive money around the world, to send payments and to purchase money orders. As of September 30, 2017, the Western Union, Vigo and Orlandi Valuta branded services were offered through a combined network of over 550,000 agent locations in 200 countries and territories and over 150,000 ATMs and kiosks, and included the capability to send money to billions of accounts. In 2016, The Western Union Company completed 268 million consumer-to-consumer transactions worldwide, moving \$80 billion of principal between consumers, and 523 million business payments. For more information, visit www.westernunion.com.

Forward-Looking Statement

This announcement contains forward-looking statements. Forward-looking statements provide our current expectations or forecasts of future events. Forward-looking statements include statements about our expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts. Words or phrases such as "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "will" or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Examples of forward-looking statements in this announcement include, but are not limited to, statements regarding our disclosure concerning the Company's operations, cash flows, financial position and dividend policy.

Contact:

Dragon Gate Investment Partners LLC

Tel: +1(646)-801-2803

Email: ifmk@dgjpl.com

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Source: iFresh Inc.