



iFresh Names Cushman & Wakefield Exclusive Real Estate Services Agent

February 5, 2018

NEW YORK, Feb. 05, 2018 (GLOBE NEWSWIRE) -- iFresh Inc. (NASDAQ:IFMK) ("iFresh" or the "Company"), a leading Asian American grocery supermarket chain and online grocer, announced today that the company has retained Cushman & Wakefield, Inc., ("C&W"), a leading global real estate services firm, on an exclusive basis as its sole real estate services agent.

A Cushman & Wakefield team headed by **Executive Managing Director** Diana Boutross and **Executive Director** Harry Krausman will be leading the efforts to find, negotiate and secure locations across the country on behalf of iFresh.

"We are pleased to partner with C&W," **Mr. Long Deng, Chairman and Chief Executive Officer of iFresh**, commented. "The engagement with C&W, one of the largest real estate services companies in the world, helps us to enhance our national expansion plans in 2018 as we continue to provide best-in-class experiences to our customers."

"Grocery stores are going through a huge disruption in the current environment with the rise of –e-commerce and same day-delivery," said Diana Boutross. "We believe that iFresh is well-positioned in this evolving retail environment. With coverage on both fronts, iFresh is positioned to take their sector to great strides."

"We are ecstatic to begin working with iFresh, a cutting edge company with significant growth potential," said Harry Krausman. "We are looking forward to partnering with iFresh on this journey."

iFresh, Inc. was listed on the Nasdaq Stock Market in February 2017, becoming the first Chinese supermarket chain to be listed on a major US exchange. The company offers Asian goods, including food, beverages and household items, fresh daily produce and popular Japanese snacks. It also offers home delivery through its online e-commerce platform. iFresh currently has nine stores: in Manhattan, Brooklyn, Queens, Boston, Orlando and Sunrise, Florida, and manages six stores: in Queens, New Jersey, Maryland, Texas and California. It plans to open four more locations in Long Island, N. Miami, Connecticut, and Texas.

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 Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm with 45,000 employees in more than 70 countries helping occupiers and investors optimize the value of their real estate. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$6 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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