



iFresh Expands Online Grocery Delivery Service to Additional States

May 29, 2020

NEW YORK, May 29, 2020 (GLOBE NEWSWIRE) -- iFresh, Inc. ("iFresh" or the "Company") (Nasdaq: IFMK), a leading Asian American supermarket chain and online grocer, announced today that the Company is expanding iFresh's online grocery delivery service to Florida, Maryland, and Massachusetts, in addition to New York. Starting this week, residents who live within a 60-mile radius of certain iFresh chain stores will be offered grocery delivery services via iFresh's online store. The new store locations providing delivery services and their respective mile ranges are as follows:

Miami: 551 NE 167th St., North Miami Beach, FL 33162; mile range: 45-55 miles

Orlando: 2415 E Colonial Dr., Orlando, FL 32803; mile range: 45-60 miles

Rockville: 15108 Frederick Road, Rockville, MD 20850; mile range: 45-55 miles

Boston: 733 Hancock Street, Quincy, MA 02170; mile range: 45-55 miles

Mr. Long Deng, Chief Executive Officer and Chairman of iFresh, stated: "The growth and expansion of our online grocery delivery services are being driven by the demands of social distancing and stay-at-home orders during the COVID-19 pandemic. We also see the grocery delivery sector as a growth opportunity because of the boom of popularity in customers' online shopping behavior. We plan to further expand our online delivery in response to the soaring demand as well. Our goal is to make grocery delivery available to as many residents around our store locations as possible while generating additional sales."

About iFresh, Inc.

iFresh Inc. (Nasdaq: [IFMK](#)), headquartered in Long Island City, New York, is a leading Asian American grocery supermarket chain and online grocer on the east coast of U.S. With nine retail supermarkets along the US eastern seaboard (with additional stores in Glen Cove, Miami and Connecticut opening soon), and two in-house wholesale businesses strategically located in cities with a highly concentrated Asian population, 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/>.

Forward-Looking Statements

Certain statements made herein are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include timing of the proposed transactions; the business plans, objectives, expectations and intentions of the parties once the transactions are complete, and the Company's estimated and future results of operations, business strategies, competitive position, industry environment and potential growth opportunities. These forward-looking statements reflect the current analysis of existing information and are subject to various risks and uncertainties. As a result, caution must be exercised in relying on forward-looking statements. Due to known and unknown risks, our actual results may differ materially from our expectations or projections. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these factors. All information provided in this press release is as of the date hereof. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.

Additional information concerning these and other factors that may impact our expectations and projections can be found in our periodic filings with the SEC. IFMK's SEC filings are available publicly on the SEC's website at www.sec.gov. IFMK disclaims any obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise.

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Source: iFresh Inc.