



## iFresh Announces Joining United Nations Global Compact As Part of Its Sustainable Business Development

August 5, 2020

NEW YORK, Aug. 05, 2020 (GLOBE NEWSWIRE) -- iFresh, Inc. ("iFresh" or "the Company") (NASDAQ: IFMK), a leading Asian American grocery supermarket chain and online grocer, announced today that it has been accepted into the United Nations Global Compact. iFresh's participation in the United Nations Global Compact is part of the Company's commitment to developing a sustainable business while achieving long-term success in the grocery retail industry.

The United Nations Global Compact is a global network of over 9,500 companies and 3,000 non-business signatories dedicated to building a sustainable future. As the world's largest corporate sustainability initiative, the United Nations Global Compact is leading worldwide transformation by challenging and enabling the organizations to take more ambitious action on sustainable development goals.

Mr. Long Deng, Chairman of iFresh, commented, "We are honored to partake in the United Nations Global Compact initiatives and leverage collaboration through the global network to develop trade business opportunities. iFresh has a strong purpose of making the community we serve a better place. Earlier this year, our stores adopted a policy of gradually restricting single-use plastic grocery bags and to encourage all customers to use reusable bags and eliminate the need for a paid bag. We are determined to take additional action to solve environmental concerns and build a sustainable retail business model to reduce our environmental impact."

### 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](http://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.