



iFresh Announces Delivery Partnership with HungryPanda

April 23, 2021

NEW YORK, April 23, 2021 (GLOBE NEWSWIRE) -- iFresh, Inc. ("iFresh" or the "Company") (Nasdaq: IFMK), a leading Asian American grocery supermarket chain and online grocer in the east coast of U.S., today announced it has established a partnership with HungryPanda, a global leading food delivery platform. The two parties entered into a service agreement on April 20, 2021, pursuant to which the partners have agreed to jointly launch an online perishable goods delivery service in New York.

Headquartered in London, the UK, HungryPanda is a specialist food delivery platform that has provided authentic Chinese food and groceries to overseas Chinese and students abroad since its establishment in 2016. Currently, HungryPanda operates in 47 cities across Australia, Canada, France, New Zealand, UK, and US.

Through this partnership with HungryPanda, shoppers can order iFresh's perishable goods via the HungryPanda mobile app, where shoppers will have the choice to have the items home delivered on demand or through scheduled delivery. The delivery service is expected to be available by the end of April 2021 through the chain stores of iFresh in New York. The delivery service is expected to be extended to cover other regions that iFresh has operating stores as well.

Mr. Long Deng, Chairman of iFresh, commented, "We are thrilled to announce our partnership with HungryPanda, one of the fastest growing delivery platforms that specifically targets overseas Chinese consumers. The new delivery option provides iFresh's customers even more convenient ways to shop for their essential needs for perishable food. As we expand our online offerings, we continue to look for new opportunities to boost online sales while making the shopping experience easier and more convenient for our customers."

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 in the east coast of the U.S. With nine retail supermarkets across New York, Massachusetts, Miami, and Florida (with additional store in Connecticut opening soon), and one in-house wholesale business 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/>.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains within the meaning of the Private Securities Litigation Reform Act of 1995. These 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.