



iFresh Partners with E-commerce Platform Yami to Extend Online Marketplace Business

April 8, 2021

NEW YORK, April 08, 2021 (GLOBE NEWSWIRE) -- iFresh, Inc. ("iFresh" or the "Company") (Nasdaq: IFMK), a leading Asian American grocery supermarket chain and online grocer, today announced that it is partnering with Yami (formerly Yamibuy), an e-commerce platform based in Los Angeles, CA. This partnership extends iFresh's fresh grocery, food products, and snack sales to Yami extensive nationwide network beyond iFresh's current market through Yami's direct-to-customer platform. The Company expects that the partnership will provide Yami's customers with the opportunity to purchase iFresh products.

The two parties have laid out necessary groundwork and preparation since November 2020, and diligently prepared for the launch this year. Starting on March 9th, 2021, Yami has made iFresh's varied selection of groceries, snacks, and other products accessible to its consumers in New York area at yamibuy.com. With the consumer demand increasing, the delivery service is expected to be extended to customers in other regions that iFresh operates stores, including Boston, Maryland, and Florida.

Mr. Long Deng, Chairman of iFresh, commented, "We are excited to collaborate with Yami, one of the largest online retailers for authentic Asian snacks, beverages, groceries, cosmetics, and home goods in North America. It will help us to further increase our customer base and sales of our products."

He continued, "iFresh has long been a leading Asian supermarket chain. Because this partnership allows us to integrate an online marketplace into the e-commerce experience, Yami is an ideal partner to cooperate with. It facilitates our ability to provide daily essential needs and fresh groceries to its customers in Asian community. We are enthusiastic about the market opportunities we will jointly explore."

About Yami

Founded in 2013, Yami is the largest online retailer for Asian goods & groceries in North America. Headquartered in Brea, California, Yami carries over 200,000 SKUs from across Asia-Pacific and operates independently out of 450,000 square feet warehouses with proprietary automated logistic systems. Yami is dedicated to providing a wide selection of snacks, beverages, cosmetics, apparel, electronics, books, kitchen & home goods through partnerships with leading Asian brands such as LOTTE, HAITAI, SHISEIDO, XIAOMI, POLA etc. With over 2 million active users, Yami is committed to connecting people with authentic Asian food, beauty, home, and wellness experiences through its eCommerce platform, iOS and Android apps.

For more information about Yami, please refer to Yami's company website at <https://www.yamibuy.com>.

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 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.