



## MissFresh's Online Flower Sales up by 467% on Chinese Valentines' Day as Fresh Flower E-commerce Sees Record Growth

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**The company is positioned for continued growth in the fresh flower sector through its cold chain logistics capabilities**

BEIJING, Aug. 18, 2021 /PRNewswire/ -- [MissFresh Limited](#) ("MissFresh" or the "Company") (NASDAQ: MF), an innovative leader in China's neighborhood retail industry, saw its flower sales increase by 467% around the Qixi Festival, China's traditional "Valentine's Day" observed on the seventh day of the seventh lunar month (August 14th this year).

"In the 17 cities that MissFresh operates in, flowers were all sold out during the Qixi Festival," Bo Qi, senior manager of MissFresh's fresh flower business, said of the company's record flower sales this year. In order to meet the demands of the festival, the company began presales of flowers from August 5th, contributing to its overall growth in online flower sales of 467% month-on-month. MissFresh's online flower sales during Qixi also far exceeded sales on "520" day, another annual romantic Chinese holiday on May 20th.

MissFresh's recent success is just one part of China's e-commerce boom in fresh flowers, as online sales continue to exceed offline sales. The market value of the online flower sector grew from US\$3.63 billion (RMB23.55 billion) in 2017 to US\$11.12 billion (RMB72.06 billion) in 2020, with a compound annual growth rate of 32.26%, according to iMedia Consulting.

MissFresh is well placed to capitalize on the growth of this sector by launching its online flower business in 17 cities, including Beijing, Shanghai, Guangzhou and Shenzhen, with more than 60 SKUs. Sales have already tripled since flowers first became available on MissFresh's platform in March this year.

"The rapid growth of our flower business can be attributed to consumer recognition of MissFresh's superior shopping experience. Our pioneering Distributed Mini Warehouse (DMW) model ensures the immediacy of fresh flower delivery, while our direct procurement of flowers from their place of origin in Yunnan province and integration into MissFresh's efficient supply and distribution chain have improved the economics of fresh flower delivery," Bo Qi said.

The traditional offline flower business uses a wholesale model, with numerous middlemen between the source growers and the end consumer. This creates price changes for customers as the origin price changes and is passed down through the wholesale distributors. MissFresh's direct procurement system allows for consistent flower supply and pricing for customers.

Through the use of temperature-controlled warehouse storage and its intelligent restocking system, MissFresh can guarantee a high turnover of fresh flowers and other products while also enhancing the shopping experience with a speedy delivery time of 39 minutes on average.

### About MissFresh Limited

MissFresh Limited (NASDAQ: MF) is rebuilding neighborhood retail from the ground up in China with our innovative technology and business model. We invented the Distributed Mini Warehouse (DMW) model to operate an integrated online-and-offline on-demand retail business focusing on offering fresh produce and fast-moving consumer goods (FMCGs). Through our "MissFresh" mobile application and Mini Program embedded in third-party social platforms, consumers can easily purchase quality groceries at their fingertips and have the finest products delivered to their doorstep in 39 minutes on average. Leveraging our core capabilities, we launched our intelligent fresh market business in the second half of 2020. This innovative business model is dedicated to standardizing and transforming fresh markets into smart fresh malls. We have also built up a full stack of proprietary technologies that empower a wide range of participants in the neighborhood retail business, such as supermarkets, fresh markets and local retailers, to jump-start and efficiently operate their business in a digital way across smart omni-channel marketing, smart supply chain management and store-to-home delivery capabilities.

For more information, please visit: <http://ir.missfresh.cn>

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