



'Lazy Economy' Stimulates Demand for Convenience Food Among Young People in China

August 26, 2021

Missfresh launches microwavable food category to better serve customers seeking convenience

BEIJING, Aug. 26, 2021 /PRNewswire/ -- Driven by the "Lazy Economy" phenomenon and boosted by the Covid-19 pandemic, the demand for convenient and quick meals has increased across China. Microwavable food, a popular food category that enables families to serve up a hot meal while eliminating the need for cooking and cleaning, has become a staple among young Chinese consumers. With this trend in mind, [Missfresh Limited](#) ("Missfresh" or the "Company") (NASDAQ: MF), a leader in China's neighborhood retail industry, recently launched a microwavable food subdivision for its online on-demand grocery delivery service to offer consumers tasty and convenient meals that provide a healthy alternative to fast food.

Using the Missfresh app or WeChat Mini Program, customers can find more than 20 types of meals in the microwavable food category, such as rice, pasta, burgers and pies, as well as popular products from well-known brands including Bibigo's Good Morning baked bun, Pulmuone spaghetti, and Anjoy's teriyaki chicken fillet rice burger.

Aware of consumer demand for new products, Missfresh works with many established food brands like Bibigo, CP Food, Anjoy, Pulmuone, and more, to expand its microwavable food offerings and obtain a direct supply of their products to its Distributed Mini Warehouses (DMWs). Co-branded offerings are also in development to offer consumers a continuous supply of diverse meal options.

"Sales of Missfresh microwavable meals have increased significantly since last year. For example, the sales of a spicy hot pot noodle product increased 9800% within a month of the onset of the pandemic last year. By expanding our microwavable food offerings, we hope to provide users with more nutritious, healthy, and convenient food options," said Yuan Shun, who leads the Missfresh microwavable food subdivision.

Microwaving food is faster as well as more economical and energy-efficient than traditional cooking. It also has the advantage of maintaining the original flavor and nutritional content of the food, while eliminating cooking and the tedious task of washing dishes. This explains why microwavable food is popular among a diverse range of consumers, from busy working mothers to white-collar office workers who have little free time during the week.

Microwavable food requires strict cold chain management – an area that Missfresh has a natural advantage in, as a pioneer of the Distributed Mini Warehouse model for grocery delivery as well as being a well-established industry player with seven years of experience. Through temperature-controlled storage and an intelligent replenishment system, Missfresh guarantees optimal storage conditions that allow for a high turnover of microwavable meals with the freshest quality. The ease of heating up microwavable food coupled with Missfresh's "as fast as 30 minutes" speedy delivery service ensures that customers experience twice the convenience of a store-bought microwavable meal.

"Factors such as convenience, the taste and texture of food, and nutrition and food safety are important for consumers when choosing microwavable products. Moving forward, Missfresh plans to continue expanding its microwavable food category with a bigger variety of options, including special co-branded products, as well as ceaselessly striving to improve the Missfresh customer experience," said Shun.

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 jumpstart 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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