



## Missfresh Releases Second Quarter 2021 Financial Results and Appoints Ex-Goldman Sachs Executive Director Xi Chen as Co-CFO

August 30, 2021

BEIJING, Aug. 30, 2021 /PRNewswire/ -- Missfresh (NASDAQ: MF) ("Missfresh" or the "Company"), an innovative leader in China's neighborhood retail industry, announced on August 26th at 6:00 pm ET its financial results for the quarter ended June 30, 2021.

Missfresh saw strong growth in the second quarter of 2021:

**Total net revenues** reached RMB1,894.5 million (US\$293.4 million) for the second quarter of 2021, representing a 40.7% year-on-year increase;

**Total GMV** reached RMB2,313.7 million (US\$358.3 million) for the second quarter of 2021, representing a 35.4% year-on-year increase;

**Total number of orders fulfilled** reached 23.8 million for the second quarter of 2021, representing a 32.2% year-on-year increase;

**Average price per order** reached RMB96.1 (US\$14.9) for the second quarter of 2021, representing a 2.6% year-on-year increase.

According to Missfresh, as of June 30<sup>th</sup> 2021, the total floor space of the Company's DMWs had reached 208,283 square meters, representing an 11.0% increase as compared with the second quarter of 2020. The average delivery time of on-demand grocery orders on the Missfresh platform had been reduced to 37 minutes. The Company's Intelligent Fresh Market business had entered into contracts to operate 58 Intelligent Fresh Markets in 15 cities in China and had started operating 34 Intelligent Fresh Markets in 11 cities in China.

Missfresh also announced the appointment of Ms. Xi (Catherine) Chen as the Co-chief Financial Officer of the Company.

Ms. Xi (Catherine) Chen joined the Company in January 2021 as the Company's Senior Vice President. Prior to joining the Company, Ms. Chen served as Chief Financial Officer at LIZHI INC. (NASDAQ: LIZI) from 2019 to 2020. Previously, Ms. Chen worked in Goldman Sachs' Investment Banking division from 2010 to 2019 and served as an Executive Director from 2016 to 2019. Ms. Chen received her Bachelor's and Master's degrees from Tsinghua University.

### **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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