



Missfresh Signs 20+ Major Regional Grocery Store Chains To Use Its Retail Cloud Services

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150 neighborhood retail stores across 19 cities will use Missfresh's suite of proprietary SaaS tools, enabling sustainable growth and improved customer experience for over 4 million consumers nationwide

BEIJING, Jan. 6, 2022 /PRNewswire/ -- [Missfresh Limited](#) ("Missfresh" or the "Company") (NASDAQ: MF), an innovator in China's neighborhood retail industry, has inked agreements with more than 20 regional supermarket chains to equip more than 150 stores in 19 cities in China with the Company's suite of proprietary SaaS tools and AI-driven capabilities, such as smart omnichannel marketing, smart supply chain management, and smart store-to-door delivery – enhancing the shopping experience for more than four million active customers. The retail partners include well-known regional retailers such as Shandong Aodelong Supermarket, Chongqing Jiameijia Department Store, and Changchun Yatai Supermarket, who are upgrading and enhancing their digital operations through Missfresh's Retail Cloud services.

Missfresh's Retail Cloud business segment officially launched in June 2021 and continues to empower a growing number of neighborhood retailers through digitalization of their services, while at the same time laying the groundwork for the rapid expansion of Retail Cloud services across the neighborhood retail industry.

Since partnering with Tencent Smart Retail, Missfresh has bolstered its Retail Cloud services by uniting Tencent Smart Retail's ecosystem and its philosophy of partner empowerment with the Company's self-developed Retail AI Network and years of experience running neighborhood retail operating systems. With applications across numerous fields including cloud computing, digital marketing, and e-commerce livestreaming, Missfresh's Retail Cloud services enable small- to medium-sized traditional retailers to rapidly set up comprehensive online operations, which in turn accelerates the digitalization and modernization of the neighborhood retail industry.

As online shopping continues to surge in popularity and the 'consumption upgrade' trend (the growing demand for high-quality goods and services) sweeps across the country, the offline retail industry is gradually moving online. According to iResearch, the neighborhood retail cloud market is poised to grow rapidly in tandem with the accelerated pace of development in online retail, jumping from RMB 207.7 billion (US\$32.7 billion) in 2020 to RMB 2.2 trillion (US\$346.2 billion) by 2025.

In China, as consumers increasingly turn to online shopping, the advent of the omnichannel retail era has left local small- to medium-sized stores – which have a combined market share of 80% – struggling to keep up with consumer demands for multiple retail channels, and simultaneously lack a diverse range of purchasing options and better consumer experiences. Providing a higher quality consumer experience, achieving higher customer conversion and repurchase rates, and improving operational efficiency became key areas to tackle as the traditional retail industry goes through its digital transformation.

Aiming to iron out these industry issues, Missfresh's Retail Cloud services offer digital upgrades to traditional retail formats and AI-driven solutions in place of human decision-making. This helps to resolve a number of critical issues for retailers including SKU management, high inventory loss and wastage during transport, difficulties in attracting online customers, and store-to-door fulfillment. Missfresh's Retail Cloud business has already partnered with numerous leading regional retailers – including Shandong Quanfuyuan Commercial Group, Dongtai Guomao Group, and Zhejiang Kaihong Group – to provide integrated online-to-offline retail solutions and upgrade retailers' online capacity. These solutions include setting up private traffic domains platforms, improving home delivery, and enabling presell and pick-up services.

Missfresh has also launched other initiatives to accelerate the digitalization of the neighborhood retail industry, such as recently hosting an online services workshop for neighborhood retailers as well as a "Building New Retail Growth Engines Together" forum for ecosystem partners and leading neighborhood retailers. These events aim to explore trends in the retail industry's digital transformation, seek new growth engines for the local retail economy, and pursue high-quality development of the neighborhood retail industry.

About Missfresh Limited

Missfresh Limited is an innovator and leader in China's neighborhood retail industry. The Company 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 the "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 36 minutes, on average.

Leveraging its core capabilities, Missfresh launched an 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. Missfresh has 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 digitally.

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

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