



## Missfresh Achieves Impressive Sales Growth of Ready Meals and Expands its Higher Margin '3R' Product Categories

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- More than 40% of Missfresh customers have purchased 3R products
- Repurchase rate for paid membership users close to 70%
- SKUs of 3R meals exceeded 800, including premium line of meals exceeded 100

BEIJING, Jan. 24, 2022 (GLOBE NEWSWIRE) -- [Missfresh Limited](#) ("Missfresh" or the "Company") (NASDAQ: MF), a pioneering leader in China's neighborhood retail industry, today announced its outstanding sales growth performance for Ready-to-Cook, Ready-to-Heat, and Ready-to-Eat products, referred to as 3R products, and its plans to further expand this category. In 2021, sales of 3R products on Missfresh's platform increased more than 300% compared with 2020, with a gross margin for these products at least 15% above the platform's average.

By the end of 2021, more than 40% of Missfresh customers have added 3R products into their shopping baskets and the repurchase rate for paid membership users was close to 70%. The strong sales of this category demonstrate consumers' growing appetite for ready meals, and a notable food consumption trend in China for 2022.

Ms. Catherine Chen, Chief Financial Officer of the Company, commented, "As the consumer awareness of the product category and popularity of ready meals skyrocketed in the past two years, Missfresh has invested in developing its own in-house brands of 3R products. We currently offer more than 800 SKUs of 3R meals, including 100+ SKU of Missfresh's in-house premium line of ready meals. Missfresh plans to continue expanding its offerings of ready meals to include one-bowl meals for solo diners, hot pot dishes and home-cooked fare with mass appeal. We expect 2022 sales growth to top 2021's figures."

"We see the ready meals offerings not just as a way to meet the 'consumption upgrade' trend (the growing demand for high-quality goods and services) among our platform users, but also an important category to optimize our gross margins and improve profitability. We are confident that ready meals are poised to become an important driver for the Company's operational efficiency," Catherine continued.

According to Askci Consulting's forecast, based on an estimated annual compound growth rate of 20%, China's ready meals market will exceed RMB 1 trillion (USD 128 billion) in the next six to seven years. In the long run, the scale of China's ready meals industry is expected to reach RMB 3 trillion (USD 473 billion). Enticed by the next "trillion-dollar food market," many food chains and retail companies have set their sights on expanding their own 3R Products businesses.

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

### 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 businesses digitally.

### Safe Harbor Statement

This announcement contains statements that may constitute "forward-looking" statements which are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about the Company's beliefs, plans, and expectations, are forward-looking statements. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends, which involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in the Company's filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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