



## Sales of Missfresh's Private Label Fresh Food Brand Surged 300% For Q4 2021

March 30, 2022

BEIJING, March 30, 2022 /PRNewswire/ -- [Missfresh Limited](#) ("Missfresh" or the "Company") (NASDAQ: MF), a pioneer in China's neighborhood retail industry, saw fourth-quarter 2021 sales for its private label Fresh Joy ("Xiang An Xin" in Chinese) product range grow 300%, as compared to the first quarter in the same year. This surge in sales is a result of Missfresh's continued investment in and improvements to the private label products' quality as well as increased customer trust and recognition of Missfresh's in-house brands.

The Fresh Joy range encompasses more than 200 SKUs including vegetables, pork, chicken, eggs, baked products, and more. The fresh meats category guarantees "same day" freshness for customers as all meats are restocked daily and placed on Missfresh's shelves the same day. As the seasons change, Fresh Joy also offers seasonal vegetables that are available for a limited time only, such as dandelions in the spring. The stable supply, freshness, and high quality of these seasonal offerings are possible through Missfresh's China-wide direct-supply vegetable farm network such as in Yunnan, Shandong, and Anhui provinces.

Yungui Xiao, who leads Missfresh's merchandising department, shared that the company has been constantly upgrading its supply chain capabilities to enhance the quality of its products, such as for the Fresh Joy range. Using big data analytics to extract insights on customers' consumption habits, Missfresh's merchandising team is able to optimize factors such as the portion size and weight of fresh food offerings. Product quality standards are also closely monitored and controlled during production and delivery.

Missfresh takes quality control a step further by engaging third-party agencies to test Fresh Joy products according to a list of 68 criteria – about 80,000 batches of fresh goods are tested every month. During transport, Fresh Joy products go through 3,700 temperature monitoring checkpoints and are kept fresh through customized temperature control for the entire journey.

Private labels – also known as in-house brands – have become an important segment for Missfresh as they not only help to optimize product development, improve product differentiation, and offer customers great value for their price points, but also increase the company's gross profit margins.

Xu Zhen, Chairman and CEO of Missfresh, shared during the Q3 2021 earnings conference call that Missfresh will continue to develop in-house brands to boost sales and improve the online grocery platform's range of offerings and shopping experience.

On top of Fresh Joy, Missfresh has launched private labels for ready-to-eat meals, dairy products, and other grocery and fast-moving consumer goods categories. Just this month, the company's new "Ju Xia Fan" brand for ready-to-eat meals placed among the top three best-selling categories on Missfresh's on-demand online retail platform within three days of its launch.

### 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.

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

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