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NextPlat Expands E-Commerce Program in China to Include Broad Retail Distribution and Adds Digital/Social Media Marketing Capabilities with New Marketing Partner

New Marketing Partner to Support the Expanded Sales of OPKO-Branded Products Throughout China on Additional E-Commerce Platforms, in Brick-and-Mortar Retail Locations and Launch In-Country Digital Marketing Programs

COCONUT GROVE, Fla., July 2, 2024 /PRNewswire/ -- NextPlat Corp ([NASDAQ: NXPL, NXPLW](#)) ("NextPlat" or the "Company"), a global e-Commerce provider, today announced that it has expanded its e-commerce development program in China through a new agreement with a leading Chinese healthcare and nutritional products marketing and distribution services partner (the "Marketing Partner"). The Marketing Partner will provide NextPlat with a full range of creative content, brand marketing and product sales and distribution services and support the Company's [exclusive joint e-commerce development agreement with OPKO Health Europe \("OPKO"\)](#), a subsidiary of OPKO Health, Inc. (NASDAQ: OPK).



As a marketing specialist in China, the Marketing Partner currently supports international healthcare and nutritional products companies including Nature Made and ITO, and provides logistics, warehousing and distribution services throughout China. The Marketing Partner has successfully developed and executed brand awareness campaigns for healthcare products on dozens of e-commerce sites such as Alibaba's Tmall, JD and Temu, and on digital/social platforms such as TikTok, Xiaohongshu, Weibo, Bilibili and WeChat. The Marketing Partner also supports product distribution into physical stores such as pharmacies, convenience stores and supermarkets, as well as into major U.S.-based retail chains operating in China including Costco and Sam's Club. The Marketing Partner is developing a series of digital product promotion programs for select OPKO products which are expected to contribute to NextPlat's Chinese e-commerce sales later this year. These

marketing programs may include utilizing well-known Chinese social media influencers, live videos/broadcasts on social media platforms, and articles and product blogs designed to introduce OPKO products to potentially millions of consumers.

"Our unique e-commerce development program was created to provide American companies with turn-key online sales, marketing and distribution access into the large Chinese consumer market without requiring the significant international infrastructure investments typically required. Through the addition of well-established marketing specialists in China, we believe we can provide our clients with a greater array of value-added services which can help drive product awareness and revenue," said Charles M. Fernandez, Executive Chairman and CEO of NextPlat.

According to TMO Group (*Health & Food Supplements, China Market, April 2024*), China, with its rapidly growing middle class, shows increasing interest in lifestyle and many non-prescription health options with increases in income levels supporting an emphasis on health and wellness. The report cites data from Euromonitor International, showing that over the past five years, the health supplement market (including vitamins and dietary supplements (VDS), sports nutrition, weight management and wellbeing, and herbal/traditional supplements) in China has steadily increased, reaching approximately 387.9 billion RMB (approximately \$53.3 billion) in 2023, with a compound annual growth rate of 9.6%. It is expected that by 2028, the health supplements market in China will exceed 440 billion RMB (approximately \$60.5 billion). The TMO Group report also indicates that the online channel is the most important channel for VDS products, especially for cross-border imported products and that in 2023, health supplements from the U.S. and Australia were the first choices for Chinese consumers.

"Today's new healthcare products marketing partnership in China broadens our digital and physical reach, including potentially dozens of additional online platforms as well as brick-and-mortar retailers across the country. Importantly, we can offer a valuable array of digital and social media promotion capabilities provided by a partner who has built a strong client portfolio in China, allowing us to significantly enhance the marketing of our initial OPKO products," said David Phipps, President of NextPlat and CEO of Global Operations.

NextPlat's e-commerce development program, held in coordination with local Florida chambers of commerce, initially aims to help Florida-based businesses and manufacturers market and sell their products to potentially millions of new customers. The development program features NextPlat's turnkey global e-commerce solution and leverages the capabilities and reach of key partners including Alibaba and its Tmall Global platform, and additional in-country marketing and distribution specialists who support cross-border solutions enabling global brands to reach Chinese consumers.

For more information about NextPlat, please visit www.NextPlat.com and connect with us on [Facebook](#) and [X](#).

About NextPlat Corp

NextPlat is a global e-commerce platform company created to capitalize on multiple high-growth sectors and markets including technology and healthcare. Through acquisitions, joint ventures and collaborations, the Company intends to assist businesses in selling their goods online, domestically, and internationally, allowing customers and partners to optimize their e-commerce presence and revenue. NextPlat currently operates an e-commerce

communications division offering voice, data, tracking, and IoT products and services worldwide and pharmacy and healthcare data management services in the United States through its subsidiary, Progressive Care Inc. (OTCQB: RXMD).

Forward-Looking Statements

Certain statements in this release constitute forward-looking statements. These statements include the capabilities and success of the Company's business and any of its products, services or solutions. The words "believe," "forecast," "project," "intend," "expect," "plan," "should," "would," and similar expressions and all statements, which are not historical facts, are intended to identify forward-looking statements. These forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors, including the Company's ability to launch additional e-commerce platforms, sell healthcare products in China, and its ability to grow and expand as intended, any of which could cause the Company to not achieve some or all of its goals or the Company's previously reported actual results, performance (finance or operating), including those expressed or implied by such forward-looking statements. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission (the "SEC"), copies of which may be obtained from the SEC's website at www.sec.gov. The Company assumes no, and hereby disclaims any, obligation to update the forward-looking statements contained in this press release.

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Media and Investor Contact for NextPlat Corp:

Michael Glickman
MWGCO, Inc.
917-397-2272
mike@mwgco.net

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