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NextPlat Receives Initial Approvals to Launch OPKO Health-Branded Storefront on Alibaba's Tmall Global Platform in China

E-Commerce Storefront to Initially Support Sales of up to 40 Personal Health and Wellness Products; Final International Certifications and Approvals Required for Formal Launch Expected This Quarter

COCONUT GROVE, Fla., Feb. 5, 2024 /PRNewswire/ -- NextPlat Corp ([NASDAQ: NXPL](#), [NXPLW](#)) ("NextPlat" or the "Company"), a global e-Commerce provider, is preparing for the launch of its exclusive OPKO Health-branded storefront on Alibaba Group Holding Limited's ("Alibaba")(NYSE: BABA) Tmall Global in China following receipt of the initial set of approvals required to operate the store in the country.



[Under terms of the exclusive joint e-commerce development agreement with OPKO Health Europe \("OPKO"\), a subsidiary of OPKO Health, Inc. \(NASDAQ: OPK\) secured late last year, NextPlat is launching an OPKO Health-branded online storefront on Alibaba's Tmall Global e-commerce platform in China.](#) The new online storefront will initially list up to 40 health and wellness products featuring an assortment of nutraceuticals for bone, joint and eye health as well as supplements for nutrition and immunity and defense, the sales of which will create a new international e-commerce revenue stream for the Company. NextPlat intends to significantly expand the OPKO online storefront with a wide array of veterinary and animal health products, subject to final Chinese regulatory approval currently expected during the second quarter of 2024. All in-country sales and marketing support for the OPKO Health Tmall Global e-commerce site is being provided by a local online specialist, a Tmall Global-preferred merchant partner.

"We are pleased to reach this strategic milestone with our partners OPKO and Alibaba because we believe in the global potential of health and wellness as millions of consumers in

China and around the globe continue to prioritize their wellbeing, contributing to the continued growth of this large and valuable product category. Through the launch and expansion of the OPKO Health storefront and the planned introduction of new e-commerce healthcare offerings later this year, we are executing on our plans to capitalize on the many revenue growth opportunities we see in the large global healthcare market," said Charles M. Fernandez, Executive Chairman and CEO of NextPlat.

The sales of OPKO products in China will be managed through NextPlat and will be made available to purchase for Chinese consumers through Tmall Global. Tmall Global is China's leading import e-commerce platform where consumers can access over 46,000 international brands.

David Phipps, President of NextPlat and CEO of Global Operations, added, "Our e-commerce team continues to work closely with the multiple international regulatory authorities required to import, list, and sell OPKO's market-proven health and wellness products in China. In anticipation of shortly receiving the final governmental approvals, we continue to expand the number of products available on the OPKO Health online storefront to ensure we can present potentially millions of Chinese consumers with an expansive catalogue of offerings for immediate sale on launch day."

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, a premier B2C cross-border solution for global brands to reach Chinese consumers. NextPlat intends to expand this unique e-commerce development opportunity to businesses throughout the United States, North America as well as in Central and South America.

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

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).

About Tmall Global


Launched in 2014, Tmall Global is Taobao and Tmall Group's dedicated channel for import e-commerce. Addressing the increasing Chinese consumer demand for international products and brands, Tmall Global is China's leading import e-commerce platform. It is the premier platform through which international brands and retailers reach Chinese consumers, build brand awareness, and gain valuable consumer insights without the need for physical operations in China. Today, there are more than 46,000 brands from over 90 countries and regions on Tmall Global.

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 capabilities for physical and digital assets, transact business in crypto currencies 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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