

December 9, 2024



NextPlat Increases 2024 Annual Revenue Guidance to Over \$63 Million Representing Growth in Excess of 70% Compared to Fiscal 2023

COCONUT GROVE, Fla., Dec. 9, 2024 /PRNewswire/ -- NextPlat Corp (NASDAQ: NXPL, NXPLW) ("NextPlat" or the "Company"), a global e-commerce provider, today announced that subject to final accounting and auditing, that it expects to report higher than expected annual 2024 revenue of approximately \$63 million, an increase of over 70% compared to fiscal 2023 results.



Results are driven by continued growth in satellite connectivity products, increases in high margin recurring airtime revenue and contributions from the healthcare business.

The Company expects to file its annual report on Form 10-K for the year ended December 31, 2024 with the Securities and Exchange Commission, on or before March 31, 2025 and host an earnings conference call with investors.

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 as well as pharmacy and healthcare data management services in the United States through its subsidiary, Progressive Care LLC.

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 new data-driven tools and services 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.

Media and Investor Contact for NextPlat Corp:

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

View original content to download multimedia:<https://www.prnewswire.com/news-releases/nextplat-increases-2024-annual-revenue-guidance-to-over-63-million-representing-growth-in-excess-of-70-compared-to-fiscal-2023-302326222.html>

SOURCE NextPlat Corp.