

December 26, 2023



DayDayCook Announces Agreement to Acquire Leading American Ready-to-Eat Thai Food Brand Yai's Thai

Addition of Yai's Thai significantly expands DayDayCook's presence in the United States

NEW YORK, Dec. 26, 2023 (GLOBE NEWSWIRE) -- DDC Enterprise, Ltd., (NYSEAM: DDC) ("DayDayCook," "DDC," or the "Company"), a leading content-driven food consumer brand, today announces it has entered into an agreement to acquire Yai's Thai, Inc., a leading Thai American food brand. The acquisition will significantly expand DayDayCook's U.S. footprint and will be financed through a combination of both cash and stock.

Yai's Thai is a leading Thai American food brand, with anticipated revenues of \$8M-\$10M in 2023. The company's focus on high quality, real food ingredients has resulted in rapid growth in the ready-to-eat market with significant new innovations and continued growth expected in 2024. Yai's products are currently sold through over 4,500 stores nationwide including Costco, Whole Foods Market, Safeway, Sprouts, and Kroger. The acquisition is subject to customary closing conditions and is expected to be completed by year end.

"Yai's Thai is an important addition to the DayDayCook family, as it expands our presence into key food retailers and helps increase awareness among U.S. consumers of what DDC has to offer to the market. This marks our second acquisition in the U.S. as we grow our Asian convenient meal solutions presence in the market," said Norma Chu, DDC's Founder and CEO. "Yai's Thai and DDC share many important core values – our dedication to natural ingredients, commitment to product excellence, and passion for promoting Asian cooking culture. Founders Leland and Sarah have built an incredible foundation with so much potential to bringing new product innovations to more consumers in the U.S.! I look forward very much to working with the Yai's Thai team to bring innovative culinary adventures into millions of home kitchens."

"We are excited and honored to join the family of brands under the DayDayCook umbrella," said Leland Copenhagen, Yai's Thai's Co-Founder and CEO. We feel incredibly fortunate to find a partner whose mission and values so closely echo our own; authenticity, bold flavors, and clean labels have been our guiding pillars all along. This transaction is a meaningful step in our aspirations for Yai's Thai and will allow us to achieve the goals we have set out for the future of the brand.

About DayDayCook – A Leader in Food Innovation

Founded in 2012, DayDayCook is a leading content-driven consumer brand offering easy, convenient ready-to-heat, ready-to-cook and ready-to-eat products. The company focuses on innovative and healthy meal solutions with a fast-growing omnichannel sales network in China and the U.S., and a through a strong online presence globally. The Company builds brand recognition through culinary and lifestyle content across major social media and e-commerce platforms.

About Yai's Thai

As the leading Thai American food brand, Yai's Thai is the go-to name for Thai flavors at home. With a focus on high quality, real-food ingredients, Yai's Thai crafts products that make it easy to integrate vibrant Thai flavors into everyday life, including ready-to-eat Thai curries and stir-fry sauces. Rooted in the Thai American heritage of Co-founder and CEO Leland Copenhagen, and grown alongside his wife and Co-founder Sarah Hughes Copenhagen, Yai's Thai has family at its heart – in fact, Yai is the Thai word for grandmother. Yai's products can be purchased nationwide at grocery stores including Costco, Whole Foods Market, Sprouts, and Kroger, as well as online at Thrive Market and yaisthai.com

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements, including, for example, statements about completing the acquisition, anticipated revenues, growth and expansion. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements are also based on assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. Investors can find many (but not all) of these statements by the use of words such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "likely to" or other similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

Contact:

Investors:

CORE IR

Matt Blazei

mattb@coreir.com

Media:

CORE PR

Kati Waldenburg

pr@coreir.com

Source: DDC Enterprise Limited