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Edison Nation Embraces Growing E-commerce Market

Bethlehem, PA, July 09, 2020 (GLOBE NEWSWIRE) -- Edison Nation, Inc. (NASDAQ:EDNT) a multifaceted ecosystem fostering innovation and driving IP, media and consumer products, capitalizes on thriving e-commerce environment.

E-commerce's dominance over physical retail has been clearly demonstrated by a 18.8% YoY increase in sales during the 2019 holiday season according to Mastercard. Recent stay-at-home orders and store closures propelled Amazon's traffic to new heights, seeing 2.54 billion visitors in March, a 65% YoY increase according to online research company Comscore.

Edison Nation's product portfolio is well positioned to cater to the new realities of life at home, with products largely centered around arts and crafts, kitchen and baking, and baby products. Our Amazon sales saw a 75% YoY increase in April, a 95% YoY increase in May and daily volumes nearing those that were seen during the Q4 holiday season. Our newly released Lily & Grey branded 6-in-1 cake stand is now the number one ranked item in "cake stands" on Amazon.

"We are realizing the benefits of our investments in E-commerce and Amazon over the past 12 months," explained Edison Nation Chief Executive Officer, Chris Ferguson. "We are working to launch new products designed for success through E-commerce channels including sensory plush items for children, kids foam tumblers, outdoor blankets and safety & security items."

About Edison Nation, Inc.

Edison Nation, Inc. (EDNT), is a multifaceted ecosystem which fosters innovation and drives IP, media and consumer products. Edison offers innovation sourcing, product design, sales, manufacturing, and fulfillment services. Edison Nation's model is to source innovative ideas to launch internally or license to brand partners. Edison Nation hopes to leverage its television property, *Everyday Edisons*, to become the recognized leader in the innovator community. For more information, please visit www.edisonnation.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations and plans, including assumptions underlying such statements, are forward-looking statements, and should not be relied upon as representing the Company's views as of any subsequent date. Such forward-looking statements are based on information available to the Company as of the date of this release

and involve a number of risks and uncertainties, some beyond the Company's control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including consumer, regulatory and other factors affecting demand for the Company's products, any difficulty in marketing the Company's products in global markets, competition in the market for consumer products, any inability to raise capital to fund operations and service the Company's debt. Additional information that could lead to material changes in the Company's performance is contained in its filings with the SEC. The Company is under no obligation to, and expressly disclaims any responsibility to, update or alter forward-looking statements contained in this release, whether as a result of new information, future events or otherwise.

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Source: Edison Nation, Inc.