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NextPlat Secures Four-Year Extension of OPKO Healthcare E-Commerce Program in China and Agrees to the Expansion of the Program into Japan

Company to Support the Sales and Marketing of OPKO's Products on Additional E-Commerce Platforms and on Social Media Channels in China and into the Large Japanese Health and Wellness Market

COCONUT GROVE, Fla. and MIAMI, Oct. 7, 2024 /PRNewswire/ -- NextPlat Corp (NASDAQ: NXPL, NXPLW) ("NextPlat" or the "Company"), a global e-commerce provider, today announced a significant expansion of its exclusive e-commerce distribution agreement with OPKO Health, Inc. (NASDAQ: OPK) ("OPKO") for the online sales of its OPKO Health Europe products in China including securing a new four-year extension and approval to exclusively market its products in Japan.



Under terms of the [original exclusive e-commerce development program with OPKO](#), NextPlat launched a OPKO Health branded online storefront on Alibaba Group Holding Limited's (NYSE: BABA) ("Alibaba") Tmall Global e-commerce platform in China featuring an assortment of nutraceutical and veterinary products sold and distributed by OPKO Europe. The original one-year exclusive contract has been extended for four years and expanded to include additional e-commerce platforms and digital and social media marketing across China. Additionally, the e-commerce development program was expanded to include the exclusive rights for the sales and marketing of OPKO products to potentially millions of consumers in Japan. According to Statista, Japan was the third largest e-commerce market with revenue exceeding \$151 billion in 2023 (source: [Ecommerce Market Size by Country, July 2024 Update, Oberlo](#)).

"The significant extension and expansion of our agreement with OPKO is evidence of the trust and confidence they have in our ability to penetrate the Chinese market, creating valuable new revenue streams for their business. Since we first launched our program in China through our exclusive relationships with Alibaba, we have successfully expanded our capabilities to provide unmatched turnkey access to millions of Chinese consumers through both online and offline channels. We believe our ability to tap into the broad reach of the most popular online and digital channels in China combined with highly targeted, on the ground experiential marketing capabilities, makes our e-commerce development program a compelling solution for any brand that wishes to reach the Chinese consumer and well enter other large regional markets such as Japan," said Charles M. Fernandez, Executive Chairman and CEO of NextPlat.

As announced previously, the Company has begun the sales of OPKO products in China and has recently engaged Chinese social media influencers and conducted experiential marketing programs targeting sports enthusiasts including trail runners and cyclists as part of its brand-building efforts. The Company is currently in the process of launching new online OPKO storefronts on leading digital sites in China including WeChat which has over 1.3 billion monthly users via the Youzan e-commerce platform, and on Xiaohongshu, a Chinese social media platform with more than 350 million active users on which it will collaborate with influencers and amateurs to increase product exposure and create positive buzz. The launch of a new OPKO storefront on JD.com, China's second largest e-commerce platform in China and a TikTok live stream event are planned during the fourth quarter of 2024. Additionally, the Company is seeking to secure physical distribution of OPKO products into major retail chains, pharmacies and grocery stores in the second half of 2025.

David Phipps, President of NextPlat and CEO of Global Operations, added, "We are encouraged by the early consumer interest we have generated for OPKO's products since our initial launch earlier this year. In the months ahead, we intend to build upon this interest by launching additional storefronts and further tapping into the power of digital marketing and social media engagement to help us reach a greater percentage of Chinese consumers, especially those interested in pursuing an active lifestyle and seeking new options for health and wellness. We look forward to leveraging the broad reach of our e-commerce development model to expand OPKO's presence into the large and valuable Japanese marketplace, the world's third largest e-commerce market in terms of revenue spent online."

OPKO is a global diversified diagnostic and pharmaceutical healthcare company with over 5,500 employees spanning nine countries. The distribution agreement with OPKO's European division represents the first relationship resulting from the Company's Florida E-commerce Development program which includes a [merchant sourcing agreement with Alibaba's Tmall Global](#) designed to provide American businesses with easy access to the Chinese consumer market.

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 Inc.

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.

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