



iPower Enhances Supply Chain Operations with New Manufacturing Partner in Vietnam

June 20, 2024

RANCHO CUCAMONGA, Calif., June 20, 2024 (GLOBE NEWSWIRE) -- iPower Inc. (Nasdaq: IPW) ("iPower" or the "Company"), a tech and data-driven online retailer and supplier of consumer home, pet and garden products, as well as a provider of value-added ecommerce services, today announced the addition of a new manufacturing partner in Vietnam. This strategic partnership will bring cost advantages to iPower and strengthen the capabilities and resilience of the Company's supply chain.

iPower has commenced operations with its Vietnamese manufacturing partner, with the first purchase order already underway. By sourcing products from Vietnam, the Company will lower product costs and significantly reduce tariffs, enabling iPower to offer more competitive pricing to its customers.

With its newly expanded supply chain network, the Company can improve supply chain efficiencies and diversify risks, ensuring a more robust and adaptable network that can better withstand global market fluctuations and potential disruptions.

"We are pleased to partner with this new manufacturer and expand our operations to Vietnam," said Lawrence Tan, CEO of iPower. "This partnership enables us to offer more cost-effective products to our customers and represents a crucial step towards diversifying our supply chain. By broadening our manufacturing base, we can reduce future risks and enhance the durability of our supplier network, ultimately benefiting our customers and partners. We look forward to further optimizing our operations as we continue to add key partners to our platform."

About iPower Inc.

iPower Inc. is a tech and data-driven online retailer and supplier of consumer home, pet and garden products, as well as a provider of value-added ecommerce services for third-party products and brands. iPower's capabilities include a full spectrum of online channels, robust fulfillment capacity, a network of warehouses serving the U.S., competitive last mile delivery partners and a differentiated business intelligence platform. With these capabilities, iPower efficiently moves a diverse catalog of SKUs from its supply chain partners to end consumers every day, providing the best value to customers in the U.S. and other countries. For more information, please visit iPower's website at www.meetipower.com.

Forward-Looking Statements

All statements other than statements of historical fact in this press release are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations and projections about future events and financial trends that iPower believes may affect its financial condition, results of operations, business strategy, and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. iPower undertakes no obligation to update forward-looking statements to reflect subsequent events or circumstances, or changes in its expectations, except as may be required by law. Although iPower 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 iPower 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 and performance in iPower's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, or the SEC, on September 15, 2023, its Quarterly Reports on Form 10-Q, and in its other SEC filings.

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