



## **iPower Completes First Purchase Order Shipment from Vietnam in September**

October 16, 2024

RANCHO CUCAMONGA, Calif., Oct. 16, 2024 (GLOBE NEWSWIRE) -- iPower Inc. (Nasdaq: IPW) ("iPower" or the "Company"), a tech and data-driven ecommerce services provider and online retailer, today announced the successful shipment of its first purchase order (PO) from Vietnam in September. This marks a significant milestone in iPower's ongoing strategy to diversify its supply chain and expand its global reach.

Building on its previous engagements with manufacturers in Vietnam, iPower is now realizing the first tangible outcomes of this collaboration. The initial PO was shipped in September, with additional shipments scheduled for this month and continuing thereafter. By diversifying the Company's supply chain with global partners, iPower ensures greater stability and efficiency while reducing reliance on specific regions.

The expansion into Vietnam presents meaningful cost-saving opportunities for iPower. As products begin to arrive in the U.S. and commence sales, the Company anticipates benefiting from reduced production and logistics expenses. These lower costs will enable iPower to offer more competitive pricing while improving margins, an essential factor for long-term, sustainable growth.

iPower remains dedicated to expanding and diversifying its supply chain to build a more resilient and efficient global network. Collaborating with Vietnamese manufacturers is a key component of a larger strategy to explore new sourcing opportunities across the globe. This initiative is aimed at bolstering iPower's capabilities to meet growing consumer demand while reinforcing its competitive position in the marketplace.

"The shipment of our first purchase order from Vietnam marks a critical milestone in our supply chain diversification strategy," said Lawrence Tan, CEO of iPower. "By reducing costs and expanding our global reach, we are positioning iPower for greater efficiency and long-term stability. We look forward to continuing our efforts to diversify and strengthen our supply chain through future shipments and strategic partnerships."

### **About iPower Inc.**

iPower Inc. is a tech and data-driven online retailer, 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. iPower believes that these capabilities will enable it to efficiently move 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](http://www.meetipower.com).

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