



111 Co-hosted and Presented at the “Internet + Healthcare” Development Summit during World Health Expo

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SHANGHAI, China, April 10, 2019 (GLOBE NEWSWIRE) -- 111, Inc. (NASDAQ: YI) (“111” or the “Company”), a leading integrated online and offline healthcare platform, today announced that it co-hosted the “Internet + Healthcare” Development Summit (the “Summit”) with the Huangpi District Government, in Wuhan, Hubei Province, China, during the World Health Expo. The Company was also invited to present at the Summit to discuss new trends, business models and ecosystem in the healthcare industry in the internet age. This was the second time that 111 held such a high-level summit following its 2018 Online Pharmaceuticals and Healthcare Summit, in December 2018 that was attended by more than 400 C-suite level participants from major multinationals.

More than 400 participants attended the Summit, including governors, industry experts and senior executives from major multinationals. Participants included Honglan Xu, Deputy Mayor of Wuhan, Darren Xiaohui Ji, Venture Partner of Lilly Asia Ventures and CEO of Elpiscience Biopharma, Ltd., Angela Xu, Vice President & CMO of Lilly China, Xiaobin Wu, Company President of BeiGene and China GM, Chun Xia, General Manager, Commercial & Emerging Business, China, Sanofi (China) Investment Co., Ltd Shanghai Branch, Anfeng Guo, Vice President, Immuno-Oncology Lung Business Unit of Bristol-Myers Squibb (China) Investment Co., Ltd., Zejian Pei, Secretary of CPC Committee and Chairman of Guangzhou Baiyunshan Pharmaceutical Sales Co., Ltd., David Liu, Vice President & CIO, General Manager of Data & Information Services Center of Taikang Insurance Group Inc. and CEO of TK.CN, Zhi Yang, Managing Partner & Founder of BVCF, Qingsheng Zhu, Managing Partner of 6 Dimensions Capital and Karl Ye, Managing Director of GMP Pharmaceuticals Group.

In his keynote speech, Dr. Gang Yu, Co-founder and Executive Chairman of 111 commented, “China’s pharmaceutical distribution and retail markets continue to be multiple-layered and highly-fragmented, resulting in inefficiency and low-transparency.”

“We empower the internet pharmaceutical ecosystem through our unique T2B2C business model by leveraging our technology to stimulate substantial improvements in consumer-oriented and business-oriented services. We have launched a new ‘online + offline’ retail model to address shortages in healthcare service availability, high drug prices, and pain points in the expansive geography of medical insurance and fragmented drug distribution in China.”

Mr. Junling Liu, Co-Founder, Chairman and CEO of 111, commented, “We aim to roll out a ‘fourth sales channel’ solution to link pharmaceutical companies, pharmacies, hospitals and clinics to better serve consumers, and optimize and improve the value chain of the ecosystem through our advanced technology, as well as to help pharmaceutical companies quickly reach a wide range of customers in the most transparent and efficient way through our new retailing approach.”

Zejian Pei Secretary of CPC Committee and Chairman of Guangzhou Baiyunshan Pharmaceutical Sales Co., Ltd., added, “Currently, private hospitals are basically at a dead end. 111 can serve as the bridge for the rebirth of the industry. I am confident that the cooperation with 111 will greatly contribute to improvements in health care services.”

As the leading new retail company in China’s pharmaceutical sector, 111 leverages internet and technology in a new retailing model which has become a top priority for a vast majority of pharmaceutical companies. 93 leading domestic and global manufacturers are working with 111 to create a “fourth sales channel” in the new pharmaceutical retail sector.

About 111, Inc.

111, Inc. (NASDAQ: YI) (“111” or the “Company”) is a leading integrated online and offline healthcare platform in China. The Company provides hundreds of millions of consumers with better access to pharmaceutical products and medical services directly through its online retail pharmacy and indirectly through its offline pharmacy network. 111 also offers online medical services through its internet hospital, 1 Clinic, which provides consumers with cost-effective and convenient online consultation and electronic prescription services. In addition to providing direct services to consumers through its online retail pharmacy, 111 also enables offline pharmacies to better serve their customers. The Company’s online wholesale pharmacy, 1 Drug Mall, serves as a one-stop shop for pharmacies to source a vast selection of pharmaceutical products. The Company’s new retail platform, by integrating the front and back ends of the pharmaceutical supply chain, has formed a smart supply chain, which transforms the flow of pharmaceutical products to pharmacies and modernizes how they serve their customers.

For more information on 111, please visit <http://ir.111.com.cn>

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