

111 Signs Strategic Partnership with TK.CN to Empower Insurance Service

SHANGHAI, Aug. 23, 2019 /PRNewswire/ -- 111, Inc. (NASDAQ: YI) ("111" or the "Company"), a leading integrated online and offline healthcare platform, today announced that it has signed a strategic partnership agreement with TK.CN, a wholly-owned subsidiary of Taikang Insurance Group, a Fortune 500 company. Both parties will expand their businesses in online consultation, e-prescription, e-commerce and delivery service, medication cost control, healthcare insurance, and jointly develop a pharmacy benefit management ("PBM") model to address the challenges of access to healthcare services and overly high drug prices in China. This is a key milestone for 111 following its strategic partnerships with Manulife-Sinochem and MSH China in the "Internet Pharmaceutical + Insurance" space.

TK.CN has selected 111 as its exclusive Internet healthcare partner and will enable TK.CN to build its online pharmaceutical sales channel and online hospital. The partnership will aim to solve the problem of accessing healthcare and drugs from distant regions through 111's technological advantages, professional services, and online hospital platform. 111 will also support TK.CN in implementing its proprietary drug database, prescription vetting system, and drug pricing mechanism to control costs. Both parties will provide value-added healthcare products and jointly develop innovative healthcare insurance services.

As the first Chinese company in the Internet healthcare industry to list on the NASDAQ Stock Exchange, 111 has successfully transformed itself from a pharmaceutical e-commerce player into a technology enabler in the Internet pharmaceutical and healthcare ecosystem. TK.CN is one of the four largest Internet insurance companies in China and the first professional Internet property insurance company founded by a large-scale domestic insurance company.

Dr. Gang Yu, Co-Founder and Executive Chairman of 111, commented, "Health insurance is a vital link in the healthcare service chain. The integrated 'Internet Pharmaceutical + Insurance' model is the trend and can enable transparent service and data-driven transactions, and can provide greater protection against over-medication and restrain excessive growth of healthcare spending, and represents a win-win proposition for all parties."

About TK.CN

TK.CN, founded in 2015, is a wholly-owned subsidiary of Taikang Insurance Group, a Fortune 500 company. It is the first professional internet property insurance company established by a large domestic insurance enterprise. Based on the central business model of "Insurance + Technology" and "Insurance + Service", TK.CN focuses on the innovation and development of internet insurance business. It operates a range of businesses, including Internet property insurance, car insurance, health insurance, accident insurance, cargo insurance, liability insurance, credit and guarantee insurance, Internet insurance-related technical and consulting services.

For more information on TK.CN, please visit <https://www.tk.cn/>.

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 healthcare services directly through its online retail pharmacy and indirectly through its offline pharmacy network. 111 also offers online healthcare 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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