

111 Signs Strategic Cooperation Agreement with Jianming Pharmaceutical to Develop Chronic Disease Management Platform

SHANGHAI, March 25, 2021 /PRNewswire/ -- 111, Inc. ("111" or the "Company") (Nasdaq: YI), a leading tech-enabled healthcare platform company committed to digitally connecting patients with medicine and healthcare services in China, and Jianming Pharmaceutical Group ("Jianming Pharmaceutical"), a pharmaceutical manufacturer of liver and gallbladder medications, have entered into a strategic cooperation agreement to develop an online chronic disease management platform for the hepatobiliary disease market in China.

As part of the agreement, Jianming Pharmaceutical's liver and gallbladder medications will be available on 111's network, initially leveraging its SMART supply chain services to distribute products in Fujian province, and eventually expanding to the out-of-hospital market nationwide.

The chronic disease management platform aims to address the large unmet need in China's hepatobiliary disease market. Currently, there are over 90 million people suffering from hepatitis B, over 13 million people suffering from chronic hepatitis C, and over 100 million with fatty liver diseases in China. People in China are generally not very well educated about hepatobiliary diseases, and coupled with an inadequate allocation of medical resources, as well as a disconnected healthcare system, the level of diagnosis and treatment varies considerably across China, resulting in late diagnosis, high treatment costs, and poor treatment results.

Using 111's advanced technological capabilities and expansive network of doctors and pharmacies, patients will have access to disease specialists that can quickly diagnose and appropriately treat their underlying disease through the online platform. Additionally, the platform will connect doctors with educational resources and discussion boards relating to the diagnosis and available treatments for diseases effecting the liver, gallbladder, and bile ducts.

ZHU Pengcheng, Co-COO of 111, said, "We are excited to partner with Jianming Pharmaceutical to bring awareness and education to the large hepatobiliary disease market in China through our online platform. We will also integrate Jianming Pharmaceutical's liver and gallbladder products into our extensive pharmacy network, providing life-saving medicine to previously underserved patients. Our cooperation with Jianming Pharmaceutical is an example of the alternative commercialization methods and partnership opportunities available to pharma companies as a result of the changes within China's healthcare system over the last few years. Among the changes is national volume-based procurement (VBP) of medicines whereby government authorities organize bids for centralized procurement of medicine to be used in public hospitals. Medicines that are not selected in the VBP process can still be sold outside of the hospital network.

The widespread adoption of the internet, combined with the need for out-of-hospital channels, have disrupted the relationship between pharmaceutical companies and hospitals. Through our online capabilities and distribution network across China, our virtual omni-channel platform directly connects patients, doctors, and pharmaceutical manufacturers, providing an alternative to the traditional commercialization process for pharma companies. We are well-positioned to capitalize on the transitioning market as healthcare participants seek more efficiency throughout the supply chain."

Jianming Pharmaceutical's LIU Zhongfu, Deputy General Manager, said, "The COVID-19 pandemic has accelerated pharmaceutical companies' digital transformation and pursuit of multiple sales channels, including online channels. The cooperation between Jianming Pharmaceutical and 111 will take advantage of its nationwide supply chain network and omni-channel drug commercialization capabilities to penetrate and cover the out-of-hospital market, thereby reducing the impact of the VBP process on the company's products."

About Jianming Pharmaceutical Group

Fujian Jianming Pharmaceutical is a professional medical science and technology company specializing in the wholesale and retail sale of western medicine, traditional Chinese medicine, medical devices, as well as offering integrated research and development, medical rehabilitation, medical academic exchanges, and other fields of greater health. At present, Jianming Pharmaceutical takes the vision of building a modern medical technology enterprise, and is committed to providing precise and efficient service for suppliers, medical institutions, and patients.

About 111, Inc.

111, Inc. (NASDAQ: YI) ("111" or the "Company") is a leading tech-enabled healthcare platform company

committed to digitally connecting patients with medicine and healthcare services in China. The Company provides consumers with better access to pharmaceutical products and healthcare services directly through its online retail pharmacy, 1 Pharmacy, and indirectly through its offline virtual pharmacy network. The Company also offers online healthcare services through its internet hospital, 1 Clinic, which provides consumers with cost-effective and convenient online consultation, electronic prescription service, and patient management service. In addition, the Company's online platform, 1 Medicine Marketplace, serves as a one-stop shop for pharmacies to source a vast selection of pharmaceutical products. With the largest virtual pharmacy network in China, 111 enables offline pharmacies to better serve their customers with cloud-based services. 111 also provides an omni-channel drug commercialization platform to its strategic partners, which includes services such as digital marketing, patient education, data analytics, and pricing monitoring.

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

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