

111, Inc. Partners with Manulife-Sinochem to Establish Online Pharmacy + Health Insurance Model

SHANGHAI, China, Dec. 04, 2018 (GLOBE NEWSWIRE) -- 111, Inc. (NASDAQ: YI) ("111" or the "Company"), a leading integrated online and offline healthcare platform, today announced it has established a strategic partnership with Manulife-Sinochem, the first foreign-invested joint venture life insurance company in China. Together the companies will establish a health management ecosystem integrating insurance with pharmacy benefits management and clinical services. Manulife-Sinochem is the first insurance company to establish an in-depth partnership with the Company. At the same time, 111 is the first online healthcare platform that Manulife-Sinochem has entered into large-scale strategic relationship with.

Manulife-Sinochem and 111 will leverage each other's industry expertise and core capabilities to develop differentiated product offerings targeting specific user groups based on data analytics and will co-develop an innovative "online pharmacy + healthcare insurance" business model. The two companies will co-market through their existing platforms to expand healthcare coverage in China's growing online healthcare sector.

Founded in 1996, Manulife-Sinochem is a joint venture between two Fortune 500 companies - Manulife Life Insurance (International) Co., Ltd. of Manulife Financial, and Sinochem Financial Co., Ltd., a subsidiary of China Sinochem. As the first foreign-invested joint venture life insurance company in China, Manulife-Sinochem is an advocate for health and wellness. While it primarily provides health insurance for Chinese consumers, Manulife-Sinochem also provides a one-stop-shop for diversified products and services including disease prevention and treatment, full-time medical care, and health management through its innovative MOVE program.

111 became China's first online pharmacy to go public in the US following its listing on the NASDAQ stock exchange on September 12, 2018. The Company operates an online retail pharmacy "1 Drugstore", an online medical service internet hospital "1 Clinic", and an online wholesale pharmacy "1 Drug Mall". 1 Drugstore has over 15 million register users, which makes it the largest B2C direct sales online pharmacy in China, while 1 Clinic has more than over 2,000 medical professionals providing online diagnosis and e-prescription services to consumers. 1 Drug Mall serves over 130,000 pharmacies creating the world's largest virtual pharmacy network.

Mr. Junling Liu, Co-Founder, Chairman and CEO of 111, commented, "111's partnership with Manulife-Sinochem will allow us to pool our respective resources and compliment each other's respective strengths. Together we will roll out new pharmacy benefit management model (PBM) that can expand our online healthcare services offerings and create higher value for business clients and ecosystem partners."

Ms. Kai Zhang, CEO of Manulife-Sinochem, added, "The strategic partnership between Manulife-Sinochem and 111 will build upon both parties' strengths in medical insurance, healthcare management, and data capabilities. Healthcare is core to our company's long-term strategy, and through this innovative partnership, we plan to integrate 111's online pharmacy services into our health management platform to expand healthcare coverage and better serve the needs of our customers."

As a leader in China's online pharmacy and healthcare industry, 111 has taken the lead in integrating both upstream and downstream resources by building a comprehensive online and offline "clinical services and pharmaceuticals" ecosystem. The partnership between the two platforms will bring commercial insurance offerings and health management services together under one umbrella through a healthcare ecosystem.

About Manulife-Sinochem

Manulife-Sinochem is a joint venture company between Manulife (International) Limited and Sinochem Finance Co., Ltd. (a member of the Sinochem group). It was the first Chinese-foreign joint-venture life insurance company established in China. Manulife-Sinochem began operations in November 1996. To date the Company has nearly 16,000 professionally trained agents and employees, providing financial and insurance services to over 1.4 million customers. Manulife-Sinochem is now operating steadily in 51 cities in Shanghai, Beijing, Guangdong, Zhejiang, Jiangsu, Sichuan, Shandong, Fujian, Chongqing, Liaoning, Tianjin, Hubei and Hebei. With over 20 years' successful experience, Manulife-Sinochem is committed to providing strong, reliable, trustworthy and forward-thinking insurance products and services to our clients.

Manulife-Sinochem can be found on the internet at www.manulife-sinochem.com.

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.

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