



GigaCloud Technology Inc Expands Supplier Diversity, Introducing Three New Markets to its B2B Ecommerce Marketplace

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New global suppliers to offer additional range of furniture and home products to GigaCloud B2B Marketplace

EL MONTE, Calif., Feb. 27, 2024 (GLOBE NEWSWIRE) -- GigaCloud Technology Inc (Nasdaq: GCT) ("GigaCloud" or the "Company"), a pioneer of global end-to-end B2B ecommerce solutions for large parcel merchandise, today announced that suppliers from new product origins in Colombia, Mexico, and Turkey have joined its B2B ecommerce platform, GigaCloud Marketplace. This addition further diversifies the platform's product offerings and optimizes global supply chain management.

Three global suppliers have joined the GigaCloud Marketplace as new 3P sellers, expanding the seller base in new markets and introducing new SKUs to the platform. Colombia-based Plasticos MQ will introduce a variety of home products and outdoor furniture, Krill International Furniture from Mexico will make available an exclusive collection for sale on the GigaCloud Marketplace, and Naar Rug, with 45 years of carpet crafting history in Turkey, will add high-quality rug selections under the store name DECART RUG on the platform.

For the 12 months ended September 30, 2023, GigaCloud Marketplace had 741 active 3P sellers and 4,602 active buyers. GigaCloud Marketplace GMV was \$684.8 million in the 12 months ended September 30, 2023.

"We are excited to join the GigaCloud Marketplace," said Halliby Garzon, the international key account manager of Plasticos MQ, "The platform provides a seamless entry point for overseas sellers, establishing our nationwide presence with ease. This accessibility positions us to capture a larger market and seamlessly integrate into a broader business network. With our products soon to be available on the platform, we look forward to leveraging this relationship to enhance our reach and impact within the global B2B ecommerce landscape."

"As the shifts in the evolving global supply chain presents added challenges for resellers, who are the buyers on our marketplace, diversifying our seller base and incorporating products from various geographies not only enhance our platform's adaptability but the robustness of our global supply chain," said Larry Wu, Founder, Chairman, and Chief Executive Officer of GigaCloud. "This strategic move positions GigaCloud as a key player in global trade, offering diverse supply chain solutions that empower resellers to source products globally, supported by comprehensive logistics and fulfillment services to optimize their procurement efficiency and overall supply chain performance—all at their fingertips."

About GigaCloud Technology Inc

GigaCloud Technology Inc is a pioneer of global end-to-end B2B ecommerce solutions for large parcel merchandise. The Company's B2B ecommerce platform, which it refers to as the "GigaCloud Marketplace," integrates everything from discovery, payments and logistics tools into one easy-to-use platform. The Company's global marketplace seamlessly connects manufacturers, primarily in Asia, with resellers, primarily in the U.S., Asia and Europe, to execute cross-border transactions with confidence, speed and efficiency. The Company offers a truly comprehensive solution that transports products from the manufacturer's warehouse to the end customer's doorstep, all at one fixed price. The Company first launched its marketplace in January 2019 by focusing on the global furniture market and has since expanded into additional categories such as home appliances and fitness equipment. For more information, please visit the Company's website: <https://investors.gigacloudtech.com/>.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking statements" pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect our current view about future events. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "could," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "propose," "potential," "continue" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's annual report and other filings with the SEC.

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