



GigaCloud Technology Inc Enters Definitive Share Purchase Agreement to Acquire New Classic Home Furnishings

December 3, 2025

EL MONTE, Calif., Dec. 03, 2025 (GLOBE NEWSWIRE) -- [GigaCloud Technology Inc](#) (Nasdaq: GCT) ("GigaCloud" or the "Company"), a pioneer of global end-to-end B2B technology solutions for large parcel merchandise, today announced that it has entered into a definitive Share Purchase Agreement to acquire 100% of the outstanding equity of New Classic Home Furnishings, Inc.

The terms of the agreement remain unchanged from those [previously disclosed](#) on October 24, with a total consideration of \$18 million on a debt-free basis, including a post-close earn-out. The transaction will be funded from GigaCloud's existing cash on hand. The Board of Directors of GigaCloud has unanimously approved the transaction.

The transaction is expected to close on January 2, 2026, subject to satisfaction of customary closing conditions.

About GigaCloud Technology Inc

GigaCloud Technology Inc is a pioneer of global end-to-end B2B technology 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/>.

Forward-Looking Statements

This press release contains "forward-looking statements." 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 registration statement and other filings with the SEC.

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