



Molecular Data Inc. Gears up its Data Services with IPFS

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SHANGHAI, March 29, 2021 /PRNewswire/ -- Molecular Data Inc. ("Molecular Data" or the "Company") (Nasdaq: MKD), a leading technology-driven platform in China's chemical industry, today announced that following the collaboration with China's listed UCloud to further drive digital transformation to upgrade the chemical, medical, and new materials industries, Molecular Data has signed a 3 year IPFS (Interplanetary File System) customized operational arrangement with an renowned industry partner to gear up its data services.

Molecular Data is addressing the inadequacies faced in the various industries including deploying Blockchain solutions accordingly. Without IPFS, file storage costs and efficiency remains high. As such, Molecular Data intends to tap on the merits of IPFS such as decentralization of data; less costs, efficiency and data security.

This move by Molecular Data follows the steps of global giants in the storage space who have invested considerable technology efforts in IPFS and related applications.

The strategic MOU will also help bring in the appropriate technical providers needed in the upgrade, including maintenance and technical services.

About Molecular Data Inc.

Molecular Data Inc. is a leading technology-driven platform in China's chemical industry, connecting participants along the chemical value chain through integrated solutions. The Company delivers e-commerce solutions, financial solutions, warehousing and logistics solutions, and SaaS suite that are intended to solve pain points for participants in the traditional chemical industry. Built upon a comprehensive knowledge engine and artificial intelligence (AI) capabilities, the Company's e-commerce solutions are mainly offered through its online platform, consisting of molbase.com, molbase.cn, Moku Data WeChat account, Chemical Community APP and other ancillary platforms.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "confident," "potential," "continue" or other similar expressions. Among other things, the quotations from management in this announcement, as well as the Company's strategic and operational plans, contain forward-looking statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a variety of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company's goals and strategies; the Company's future business development, results of operations and financial condition; the expected growth of the chemical market; the Company's ability to monetize the user base; fluctuations in general economic and business conditions in China; the potential impact of the COVID-19 to the Company's business operations and the economy in China and elsewhere generally; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in the Company's filings with the Securities and Exchange Commission. All information provided in this press release and in the attachments is as of the date of the press release, and the Company undertakes no duty to update such information, except as required under applicable law.

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