



Innovative Food Holdings Reports Record Fourth Quarter E-Commerce Orders

January 28, 2021

*Fourth Quarter e-commerce orders increase over 90% YoY to a quarterly record of approximately \$10.5 million
1.9 million visitors to IVFH's websites in the fourth quarter, a YoY increase of approximately 90%*

BONITA SPRINGS, Fla., Jan. 28, 2021 (GLOBE NEWSWIRE) – Innovative Food Holdings, Inc. (OTCQB: IVFH) (“IVFH” or the “Company”), a direct-to-chef and a direct-to-consumer platform that provides high-quality, unique specialty foods through e-commerce offerings and multichannel partnerships, today reported record e-commerce orders for the 2020 fourth quarter and holiday season.

2020 fourth quarter e-commerce highlights include:

- Fourth quarter e-commerce orders increased over 90% year-over-year to approximately \$10.5 million from approximately \$5.5 million in the fourth quarter of 2019.
- Approximately 1.9 million website visitors in the 2020 fourth quarter, compared to approximately 1.0 million website visitors in the fourth quarter of 2019.
- Approximately 1.0 million website visitors in the month of December 2020 alone, compared to approximately 0.5 million website visitors in the month of December 2019.

Sam Klepfish, CEO of Innovative Food Holdings, stated: “We experienced strong e-commerce growth throughout 2020 and fourth quarter performance exceeded our expectations as e-commerce orders surged over 90% to a quarterly record of approximately \$10.5 million. E-commerce momentum has accelerated as consumers have shifted to online purchasing. Furthermore, we have been able to drive and support record demand through the investments we have made in our e-commerce platform over the past two years and we achieved record orders, website visitors, and conversions across our e-commerce business. We believe we are very well-positioned for further growth in 2021 and beyond, as consumer trends continue to shift towards online purchasing and as we build upon our record fourth quarter e-commerce performance. In addition, we continue to see the acceleration of new e-commerce related market opportunities as the value of our e-commerce platform is unlocked and our momentum continues to build.”

About Innovative Food Holdings, Inc.

Innovative Food Holdings, Inc. is a direct-to-chef and a direct-to-consumer platform providing over 7,000 of the highest quality, unique, specialty food products directly to chefs and direct to consumers nationwide, through e-commerce offerings and multichannel partnerships. Our direct-to-consumer offerings includes www.igourmet.com and www.mouth.com.

Additional information is available at www.ivfh.com.

Forward-Looking Statements

This release contains certain forward-looking statements and information relating to Innovative Food Holdings, Inc. (the “Company”) that are based on the current beliefs of the Company’s management, as well as assumptions made by, and information currently available to, the Company. Such statements reflect the current views of the Company with respect to future events and are subject to certain assumptions, including those described in this release. Should one or more of these underlying assumptions prove incorrect, actual results may vary materially from those described herein as “should,” “could,” “will,” “anticipate,” “believe,” “intend,” “plan,” “might,” “potentially” “targeting” or “expect.” Additional factors that could also cause actual results to differ materially relate to the global COVID-19 crisis. All results and order information for the 2020 fourth quarter are preliminary and unaudited and are based on the information and data currently available to the Company through its website order entry systems and internal ordering systems but is not adjusted for GAAP revenue recognition. Accordingly, actual GAAP sales information subjected to such financial closing procedures could differ, possibly materially, from the preliminary order information set forth above. In addition, in order to facilitate comparability between periods, the Company similarly provided order information through website order entry systems and internal ordering systems, for the interim period from October 1, 2019 through December 31, 2019, based on the same criteria. Given the preliminary and unaudited nature of the sales information presented herein, you should not place undue reliance on the sales trends, reportable revenues or future performance reflected by such information. The Company does not intend to update these forward-looking statements. The content of the websites referenced above are not incorporated herein.

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