



LightInTheBox Reports 68% YOY Sales Growth on Black Friday 2019

December 1, 2019

BEIJING, Dec. 1, 2019 /PRNewswire/ -- LightInTheBox Holding Co., Ltd. (NYSE: LITB) ("LightInTheBox" or the "Company"), the Chinese cross-border e-commerce platform, today announced that sales during Black Friday 2019 grew 68% year-over-year.

Gross margin during Black Friday increased 119% which supported a 169% increase in contribution margin and a significant 311% increase in net profit when compared to the same point last year. The apparel category was the best-selling vertical, with more than 5,000 units of a long-sleeved t-shirt sold during first 6 hours of the sales event. Net sales in Europe in particular increased 32.3% year-over-year while gross margin expanded by over 99%.

To prepare for Black Friday this year, LightInTheBox worked closely with more than 2,000 manufacturers in China, to carefully select higher margin products based on its extensive analysis of current trends and demands in each region. The company also began working closely with key logistics partners months in advance to shave approximately 40% off of shipping fees and cut down shipping time from China to major European markets by half. All of these initiatives helped significantly improve the Company's margins and sales during this year's Black Friday sales event.

Mr. Jian He, Chief Executive Officer of LightInTheBox, commented, "Our strong performance during this year's Black Friday reflect the progresses we have made in stabilizing and turning our business around. Shifting our product mix towards higher margin products, carefully cutting costs and investing in R&D is positioning us to drive sustainable growth going forward. Black Friday continues to be our biggest sales event of the year and I'm pleased to see such a marked improvement in our performance this year."

For more details of the event, please see: <https://www.lightinthebox.com/promotions/2019blackfriday-pressrelease.html?id=5de274b4f383d71a132e2465>

About LightInTheBox Holding Co., Ltd.

LightInTheBox is a cross-border e-commerce company that delivers products directly from manufacturers to its customers around the world. The Company offers customers a convenient way to shop for a wide selection of products at attractive prices through its platforms at www.lightinthebox.com, www.miniinthebox.com, www.ezbuy.com, and other websites and mobile applications, which are available in 25 major languages and cover more than 140 countries. (For more information, please visit www.lightinthebox.com.)

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Forward-Looking Statements

This infographic 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," "future," "intends," "plans," "believes," "estimates," "potential," "continue," "ongoing," "targets" and similar statements. Among other things, statements that are not historical facts, including statements about LightInTheBox's beliefs and expectations, the business outlook and quotations from management in this announcement, as well as LightInTheBox's strategic and operational plans, are or contain forward-looking statements.

LightInTheBox may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in press releases and other written materials and oral statements made by its officers, directors or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: LightInTheBox's goals and strategies; LightInTheBox's future business development, results of operations and financial condition; the expected growth of the global online retail market; LightInTheBox's ability to attract customers and further enhance customer experience and product offerings; LightInTheBox's ability to strengthen its supply chain efficiency and optimize its logistics network; LightInTheBox's expectations regarding demand for and market acceptance of its products; competition; fluctuations in general economic and business conditions and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in LightInTheBox's filings with the SEC. All information provided in this press release and the attachments is as of the date of this press release, and LightInTheBox does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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