SUNPAN ANNOUNCES FIRST PERMANENT U.S. WAREHOUSE

The state-of-the-art Houston-area warehouse will add 200,000 square feet of distribution space for SUNPAN.

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The new SUNPAN U.S. warehouse is expected to be operational by Q4, 2023. SUNPAN is pleased to announce plans to open its first permanent warehouse location in the United States, a significant milestone in the company's strategy to grow its distribution network in North America.

The state-of-the-art greenfield facility located in the Greater Houston Area of Baytown is being purpose built for <u>SUNPAN</u>. The expansion will add over 200,000 square feet of space of distribution and will take the company's entire warehousing footprint to almost half a million square feet between Toronto and Houston. These two locations will serve to cover Canada and the United States much more effectively.

"Opening a dedicated warehouse in the United States has been a long time coming," said SUNPAN President and CEO, Sundeep Bagga. "We have spent the past few years planning this major expansion to better serve our incredible and rapidly growing U.S. customer base. Our company looks forward to the launch of our very first U.S. warehouse that will make it easier and faster for our customers to access our products.

The new facility is near Houston Port, one of the largest seaports in the U.S. SUNPAN plans to leverage the strategic location of this warehouse to accelerate the pace of inbound and outbound shipments at the facility, which will result in more products being available in-stock and reduce wait times for customers.

The establishment of the new U.S. warehouse is a testament to SUNPAN's commitment to being closer to its U.S. customers and bolsters the company's presence on the continent. SUNPAN currently operates showrooms in High Point, Las Vegas and Toronto and participates in the Las Vegas HD show. For the first time in 2023, SUNPAN will also participate in the BDNY show in New York City.

"Our business in the U.S. has grown significantly over the past few years," said Carl Lovett, SUNPAN's Vice President of Sales. "The decision to open our first U.S. warehouse in Houston, Texas demonstrates our strong commitment to our American customers, as well as our growing customer base in Latin America."

Occupancy is set for Q4 of 2023. The new facility will proudly create approximately 50 jobs in the Baytown area of Houston.

Additional details of this expansion will become available toward to of this year.	:he later	part