

## **ICZOOM Group Inc. to Launch an Online Financing Program to Serve Small and Micro Enterprises**

SHENZHEN, China, April 26, 2023 /PRNewswire/ -- ICZOOM Group Inc. (Nasdaq: IZM) (the "Company" or "ICZOOM"), a B2B e-commerce trading platform primarily engaged in sales of electronic component products in Hong Kong and mainland China, today announced it plans to launch an online financing program (the "Program") designed to address the financing needs for small and micro enterprises ("SMEs") on its platform. The Program will incorporate a fund matching service module into the Company's SaaS system, enabling the SMEs to log on to ICZOOM's SaaS platform to access financing products of commercial banks and financial institutions that are partnered with ICZOOM to post their products on its platform.

The online fund matching service module of the Program has already been incorporated into the system, and ICZOOM are in discussion with commercial banks and financial institution to post their financing products on its platform. Once qualified financing products are introduced to the Program, the online fund matching module will be made available to SMEs who are qualified to complete their financing applications online. The Program aims to cater to the financing needs of SMEs on the platform, once the financing is available to them, they would pay certain amount of service fee for using the platform and improvement of their financial position will potentially reduce the Company's accounts receivable cycle and optimize its cash flow.

Mr. Lei Xia, the CEO and the Chairman of the Board of Directors of ICZOOM, remarked, "We have been providing services to SMEs in the component industry and are attentive to clients' needs and satisfaction. Many of the SMEs we have served in the past have expressed a significant need for financing. Urgent and frequent financing requirements are often left unaddressed, with only a small portion being resolved by extending the payment period. The goal of the Program is expected to match SMEs we serve with suitable financial products issued by commercial banks or financial institutions to address the financing needs of such SMEs. We believe the Program will benefit the Company, SMEs, and commercial banks or financial institutions. We are in the process of engaging in discussions and negotiations with several financial institutions to integrate their financial product application portals into our SaaS system. We are excited about the prospect of providing this additional service to our clients and looking forward to providing them with more financing options, thereby creating more value for our clients."

### **About ICZOOM Group Inc.**

ICZOOM Group Inc. is primarily engaged in sales of electronic component products to customers in Hong Kong and mainland China through its B2B e-commerce trading platform. These products are primarily used by China based small and medium-sized enterprises ("SMEs") in the consumer electronic industry, Internet of Things ("IoT"), automotive electronics and industry control segments. By utilizing latest technologies, the Company's platform collects, optimizes and presents product offering information from suppliers of all sizes, all transparent and available to its SME customers to compare and select. In addition to the sales of electronic component products, the Company also provides services to customers such as temporary warehousing, logistic and shipping, and customs clearance. For more information, please visit the Company's website: <http://ir.iczoomex.com/index.html>.

### **Forward-Looking Statements**

*Certain statements in this announcement are forward-looking statements. 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 "anticipate," "estimate," "plan," "project," "continuing," "ongoing," "expect," "we believe," "we intend," "may," "should," "will," "could" and 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 U.S. Securities and Exchange Commission.*

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