

MySize Issues Shareholder Update: Revised 2023 Revenue Guidance of ~ \$8 Million

Growth nearly doubles 2022 revenues of \$4.46 million propelled by growth at Orgad and the Naiz Fit and MySizeID AI-driven sizing solutions

Airport City, Israel – PRNewswire – October 30, 2023 – MySize, Inc. (NASDAQ: MYSZ) (TASE: MYSZ.TA) (“MySize” or the “Company”), an omnichannel e-commerce platform and provider of AI-driven measurement solutions to drive revenue growth and reduce costs for its business clients, today issued a shareholder update from its Founder and CEO, Ronen Luzon.

Dear MySize Partners and Shareholders,

Before providing a business update on MySize, first, I must address the unprecedented October 7 attack on Israel by the terrorist group Hamas. While this tragedy involving innocent people has impacted the lives of our employees, our families, and our friends, we at MySize are safe and we remain stronger than ever. Our thoughts and prayers are with those who have lost loved ones and those who are still in danger.

MySize continues business as usual with little effect on our operations and financial results so far. This is attributable to our global footprint and our Naiz Fit offices in Spain which has become a hub for our sizing solutions business. During the second quarter, Orgad made a strategic shift to utilizing Fulfillment by Amazon (FBA) rather than fulfilling directly. Inventory is now maintained and orders are shipped from regional Amazon warehouses, thereby reducing exposure to inventory risk and contributing to operating efficiencies.

The integration of Naiz Fit and Orgad has endowed MySize with multiple revenue streams, reinforcing our standing as a frontrunner in the fashion-tech industry and as a notable consolidator of innovative sizing solutions. We’ve expanded our brand, made key acquisitions, and substantially increased revenues, the cornerstones of building a strong and valuable company for the future.

12-Month Revenue Expected to be Approximately \$8 Million

In 2022, we made two strategic acquisitions, Naiz Fit and Orgad, which contributed to a 33-fold surge in revenue for us over the prior year. For the 12 months ended December 31, 2022, MySize reported revenue of \$4,459,000 compared to \$131,000 for fiscal 2021. \$4,132,000 of our total 2022 revenue came from Orgad’s operations commencing on February 7, 2022, the date Orgad's acquisition closed. Revenues from Naiz Fit were recorded as of October 11, 2022, the date of the closing of the Naiz Fit acquisition. While we reported revenues of approximately \$2 million during the first half of 2023 and previous revenue guidance of between \$9 to \$10 million for 2023, based on the current revenue run rate and upcoming holiday shopping season, we expect approximately \$8 million in revenues for the 12 months ended December 31, 2023 bringing us closer to cash-flow positive. We expect to report third quarter results on November 15, 2023.

MySize AI-driven Solutions: 5 Million Users and 18 Million Purchases

Our patented MySizeID and Naiz Fit AI-driven sizing technologies provide solutions for online and brick and mortar apparel shoppers. These solutions play a pivotal role in mitigating the issue of size-related

returns, which are estimated to constitute 70% of online return cases and cost e-commerce retailers \$600 billion every year.¹ MySizeID and NaizFit facilitate the generation of personalized size recommendations, matching individual consumers with the garments of specific retailers. This technology is underpinned by MySize's intricate proprietary algorithms, fueled by diverse databases.

MySize has emerged as a distinguished provider of AI-driven solutions within the fashion and retail sector as it bolsters revenue growth and operational cost reduction for our growing customer base which includes major brands such as Levi's, Speedo, Dockers, Nautica, Perry Ellis, Diesel, Moschino, Natura, 7 For Mankind, Salsa Jeans, La Garrocha, Harper & Neyer, Rotholz, Desigual, and over 1,000 more great brands from around the world. The numbers prove why so many brands are turning to MySize to improve their economics and customer experience. A recent case study with one of our customers, LaGarrocha, found that customers on their e-commerce site engaging with Naiz Fit exhibited a 127% higher likelihood of completing a purchase compared to those who did not employ our sizing tool.

After acquiring Naiz Fit, one of our competitors, at the end of 2022, MySize is now reaping the benefits of Naiz Fit's software-as-a-service technology solutions. The initial acquisition had an immediate impact on our revenues and provided MySize with a high-profile European customer base. Since much of the heavy lifting has been done, MySize is beginning to see tremendous results as the integration of the companies' sizing solutions enables us to achieve cost efficiencies in sales and marketing and provide fashion retailers with unmatched sizing technology.

I am particularly proud of the fact that 5 million people are using Naiz Fit and MySizeID worldwide to reduce size related apparel returns by up to 65%. To date, Naiz Fit and MySizeID have made more than 35 million size recommendations and about 18 million items have been purchased using MySizeID and Naiz Fit through a total of more than 7 million orders. Not only do these numbers have a profound impact on carbon footprint reduction, they show increasing demand for our products.

Orgad: Major Revenue Driver

After acquiring Orgad, an omnichannel e-commerce platform, in 2022, MySize has been expanding its business to e-commerce sales, since the Orgad team has built a strong business as a direct seller of clothing and footwear globally. Orgad currently manages more than 1,000 SKUs, mainly in fashion, apparel, and shoes, and is ready to expand into tens of thousands of SKUs. By using Amazon FBA, Orgad has reduced inventory risk and improved operating efficiencies.

MySize Industry Accolades: Award Winning Products

As the demand for our products increases, MySize is becoming better known in the industries our products serve. In recent months, along with our partner Etisalat UAE, we presented our SmartMirror at GITEX GLOBAL, the largest tech and startup show in the world. The MySizeID FirstLook Smart Mirror seamlessly fits into any retail environment, whether in the fitting rooms (version with no camera) or other high-traffic, strategic locations. FirstLook Smart Mirror includes a 3D "Try-it-on" interactive avatar experience, personalized and highly accurate size recommendations by MySizeID, third-party POS systems integration, styling recommendations, and a contactless "select and collect" at the register feature.

Naiz Fit took part at the Top of Tech event in Milano, the capital of Italian fashion, by FASHION Magazine as well as LogiCommerce Connect in Barcelona to give a workshop about MySize's SmartCatalogue

together with our customer Desigual. Our SmartCatalogue solves sizing problems before they arise by helping manufacturers detect hidden size and fit challenges before a product is launched. SmartCatalogue empowers brand design teams by collecting, organizing, and analyzing real-time customer sizing data to optimize a brand's product portfolio and inventory decisions. In August, our Naiz Fit online apparel sizing solution was chosen as one of the best ecommerce tools of the year by Marketing4ecommerce, the leading media outlet for ecommerce and marketing in Spain. Less than two months later, Naiz Fit received the "Agile Customer Journey" innovation award at Paris Retail Week 2023, one of the most significant events in the French retail sector attended by 20,000 professionals.

In Summary

I'm highly optimistic about MySize in the near and long term. Our growing consumer user base, now over 5 million, the top brands in the world adopting our sizing solutions, robust growth at Orgad, and award winning products all put our company in a stronger position than ever.

Sincerely,

Ronen Luzon

MySize CEO & Founder

About MySize Inc.

MySize, Inc. (Nasdaq: MYSZ) (TASE: MYSZ.TA) is an omnichannel e-commerce platform and provider of AI-driven measurement solutions, including MySizeID and recently acquired Naiz Fit to drive revenue growth and reduce costs for its business clients. Orgad, its online retailer platform, has expertise in e-commerce, supply chain, and technology, operating as a third-party seller on Amazon.com and other sites. MySize recently launched FirstLook Smart Mirror, a mirror-like touch display that provides in-store customers with an enhanced shopping experience and contactless checkout. FirstLook Smart Mirror extends MySize's reach into physical stores and is expected to contribute to revenues through unit sales and recurring service fees.

MySize has developed a unique measurement technology based on sophisticated algorithms and cutting-edge technology with broad applications, including the apparel, e-commerce, DIY, shipping, and parcel delivery industries. This proprietary measurement technology is driven by several algorithms that are able to calculate and record measurements in a variety of novel ways. To learn more about MySize, please visit our website: www.mysizeid.com.

We routinely post information that may be important to investors in the Investor Relations section of our website. Follow us on [Facebook](#), [LinkedIn](#), [Instagram](#), and [X](#) (formerly Twitter).

Please click [here](#) for a demonstration of how MySizeID provides a full sizing solution for the retail industry.

To learn more about MySize and for additional information, please visit: our website: www.mysizeid.com.

Forward-looking Statements

This press release contains certain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements related to the

acquisition, expected revenues, and the expected closing of the acquisition. These statements are identified by the use of the words "could," "believe," "anticipate," "intend," "estimate," "expect," "may," "continue," "predict," "potential," "project" and similar expressions that are intended to identify forward-looking statements. All forward-looking statements speak only as of the date of this press release. You should not place undue reliance on these forward-looking statements. Although we believe that our plans, objectives, expectations and intentions reflected in or suggested by the forward-looking statements are reasonable, we can give no assurance that these plans, objectives, expectations or intentions will be achieved. Forward-looking statements involve significant risks and uncertainties (some of which are beyond our control) and assumptions that could cause actual results to differ materially from historical experience and present expectations or projections. Actual results may differ materially from those in the forward-looking statements and the trading price for our common stock may fluctuate significantly. Forward-looking statements also are affected by the risk factors described in the Company's filings with the U.S. Securities and Exchange Commission. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

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ⁱ <https://www.retail-insight-network.com/news/returns-cost-e-commerce-retailers-600bn-every-year/>