Baird Medical and China Resources Pharmaceutical Commercial Group Medical Devices Sign Strategic Distribution Agreement to Expand Access to Microwave Ablation in China

November 2, 2026

China Resources Medical Devices to serve as exclusive distributor for Baird's microwave ablation (MWA) products in 19 markets in the PRC

Agreement includes initial purchase order of RMB 6 million ($900,000)

NEW YORK, Nov. 02, 2026 (GLOBE NEWSWIRE) -- Baird Medical Investment Holdings Limited (NASDAQ: BDMD) ("Baird Medical" or the "Company"), a global leader in microwave ablation (MWA) technology, today announced that its PRC subsidiary, Nanjing Changcheng Medical Equipment Company Limited, has entered into a distribution agreement with China Resources Pharmaceutical Commercial Group Medical Devices Co., Ltd. ("China Resources Medical Devices"), a subsidiary of China Resources Pharmaceutical Group Limited (Stock Code: 03320.HK).

Under the agreement, China Resources Medical Devices will serve as the exclusive distributor for Baird's specified MWA products in 19 key markets in the People's Republic of China, with a focus on regions where Baird has historically had a limited direct commercial presence. On execution of the agreement, China Resources Medical Devices placed an initial order totaling approximately RMB 6 million ($900,000).

"This partnership with China Resources Medical Devices, one of the leading medical technology distributors in the PRC, provides another important validation of our technology. It will further strengthen our leadership position in China and help accelerate access to hospitals in previously untapped regions," said Haimei Wu, Chairwoman and CEO of Baird Medical. "With their extensive distribution network and nationwide prominence, we believe that adding our products to China Resources' portfolio could help drive further adoption of our MWA technology throughout the country. We remain committed to growing our business in the Chinese market, and expect that this agreement will play an important role in achieving this goal while we continue to expand in other key global markets, including the U.S."

With an established leadership position in the PRC market, Baird Medical is working to further expand the penetration of its technologies in the region, while growing its presence in other established markets including the United States where the Company began accelerating the build-out of its commercial infrastructure in late-2025. In addition to its expansion in the U.S. and PRC, Baird Medical continues to broaden its international commercial footprint across markets including Argentina, Vietnam, Indonesia, and Pakistan, with regulatory initiatives underway in additional geographies.

About Baird Medical

Baird Medical is a global, pioneering medical device company specializing in minimally invasive ablation technologies for a range of solid tumors. The Company's lead product, a microwave ablation (MWA) system, is FDA-cleared for soft tissue ablation and is being launched in the U.S. primarily for the treatment of benign thyroid nodules. In addition, the Company is expanding its minimally invasive technology portfolio, including IRE-based products and an AI-powered robotic ablation system.

Baird Medical's MWA solutions have been adopted by a growing number of leading U.S. institutions and private practice groups, including the Mayo Clinic, Columbia University Medical Center, and The George Washington University Hospital. The company is rapidly expanding its global commercial footprint, with sales now reaching markets across multiple continents.

About China Resources Pharmaceutical Group

China Resources Pharmaceutical Group Limited (CR Pharmaceutical; Stock Code: 03320.HK) is a leading integrated pharmaceutical company in China. As part of the China Resources Group, it engages in R&D, manufacturing, distribution, and retail of medical and health products, featuring well-known brands like CR Sanjiu, CR Double-Crane, CR Jiangzhong, and Dong-E-E-Jiao. The company focuses on delivering quality healthcare solutions. Visit the CR Pharmaceutical Official Website for more details.

Forward-Looking Statements

This press release includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or Baird Medical's future financial or operating performance. In some cases, you can identify forward-looking statements by terminology such as "may", "could", "should", "expect", "intend", "might", "will", "estimate", "anticipate", "believe", "budget", "forecast", "intend", "plan", "potential", "predict", or "continue", or the negatives of these terms or variations of them or similar terminology. Forward-looking statements are subject to risks, uncertainties, and other factors which

could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Baird Medical and its management, are inherently uncertain. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. You should not place undue reliance on forward-looking statements in this press release, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. Baird Medical does not undertake any duty to update these forward-looking statements.

Actual results may vary materially from those expressed or implied by forward-looking statements based on a number of factors, including, without limitation: (1) the risk that Baird Medical may not be successful in expanding its business in China or the United States; (2) changes in general economic conditions; (3) regulatory conditions and developments; (4) changes in applicable laws or regulations; (5) the nature, cost and outcome of pending and future litigation and other legal proceedings instituted against Baird Medical or others; and (6) other risks and uncertainties from time to time described in the Registration Statement relating to the Business Combination and the transition report, including those listed under the sections titled "Risk Factors" therein, and in ExcelFin's other filings with the SEC.

The foregoing list of factors is not exclusive. Additional information concerning certain of these, and other risk factors is contained in ExcelFin's most recent filings with the SEC and in the Registration Statement described above filed by Baird Medical in connection with its business combination with ExcelFin. All subsequent written and oral forward-looking statements concerning Baird Medical, the business combination described herein, or other matters attributable to Baird Medical or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Baird Medical expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

Contact:

Lee Roth
Burns McClellan for Baird Medical
Lroth@burnsmc.com

Baird Medical