SurgePays Places Number 345 on the 2023 Deloitte Technology Fast 500 Fastest-Growing Companies in North America

Between 2019 and 2022, the company had a revenue growth of 372%

BARTLETT, Tenn., November 14, 2023 — SurgePays has placed number 345 on the <u>Deloitte Technology</u> <u>Fast 500</u>[™], a ranking of the 500 fastest-growing technology, media, telecommunications, life sciences, fintech and energy tech companies in North America.

Between 2019 and 2022, SurgePays enjoyed strong revenue growth of 372%. Overall, the 2023 Technology Fast 500 companies achieved revenue growth ranging from 201% to 222,189% over the three-year time frame, with an average growth rate of 1,934% and a median growth rate of 497%.

"We're honored to be named to the Deloitte Tech Fast 500 for a fourth time. This recognition is a testament to the dedication of our team and the commitment to our strategy to evolve into a multi-product company with an ecosystem around us, enabling us to build the largest distribution of products and services sold to the underbanked population," said Brian Cox, CEO, SurgePays.

SurgePays brings financial and telecom services to the underbanked and underserved populations in the United States, where they live and shop, with the goal of building the largest direct distribution network of underbanked products and services to convenience stores.

About the 2023 Deloitte Technology Fast 500

Now in its 29th year, the Deloitte Technology Fast 500 provides a ranking of the fastest-growing technology, media, telecommunications, life sciences, fintech, and energy tech companies — both public and private — in North America. Technology Fast 500 award winners are selected based on percentage fiscal year revenue growth from 2019 to 2022.

In order to be eligible for Technology Fast 500 recognition, companies must own proprietary intellectual property or technology that is sold to customers in products that contribute to a majority of the company's operating revenues. Companies must have base-year operating revenues of at least US\$50,000, and current-year operating revenues of at least US\$5 million. Additionally, companies must be in business for a minimum of four years and be headquartered within North America.

About Deloitte

Deloitte provides industry-leading audit, consulting, tax and advisory services to many of the world's most admired brands, including nearly 90% of the Fortune 500® and more than 8,500 U.S.-based private companies. At Deloitte, we strive to live our purpose of making an impact that matters by creating trust and confidence in a more equitable society. We leverage our unique blend of business acumen, command of technology, and strategic technology alliances to advise our clients across industries as they build their future. Deloitte is proud to be part of the largest global professional services network serving our clients in the markets that are most important to them. Bringing more than 175 years of service, our network of member firms spans more than 150 countries and territories. Learn how Deloitte's approximately 457,000 people worldwide connect for impact at www.deloitte.com.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the "Deloitte" name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.

About SurgePays, Inc.

SurgePays, Inc. is a technology and telecom company focused on the underbanked and underserved communities. SurgePays technology layered platform empowers clerks at over 8,000 convenience stores to provide a suite of prepaid wireless and financial products to underbanked customers. SurgePays prepaid wireless companies provide services to over 250,000 low-income subscribers nationwide. Please visit SurgePays.com for more information.

Media Contact

Henry Feintuch / Doug Wright

Feintuch Communications

surgepays@feintuchpr.com

+646-753-5710 / +646-753-5711

Investor Contact

Brian M. Prenoveau, CFA

MZ Group - MZ North America

brian.prenoveau@mzgroup.us

+561 489 5315

Cautionary Note Regarding Forward-Looking Statement

This press release includes express or implied statements that are not historical facts and are considered forward-looking within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act. Forward-looking statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance and may contain projections of our future results of operations or of our financial information or state other forward-looking information. In some cases, you can identify forward-looking statements by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing," or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements relate to future events or our future operational or financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control, including, without limitation, our current expectation that the POS tablets will be a catalyst for higher revenue per store; our predictions that the POS tablets will allow us to expand our presence in stores nationwide; statements about our future financial performance, cash flows, costs of revenue and operating expenses; and our anticipated growth and expansion. The forward-looking statements contained in this press release are also subject to other risks and uncertainties, including those more fully described in our filings with the U.S. Securities and Exchange Commission, including in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022. The forward-looking statements in this press release speak only as of the date on which the statements are made. We undertake no obligation to update, and expressly disclaim the obligation to update, any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.