Press Releases

SurgePays Selected to Join Russell Microcap Index

BARTLETT, Tenn., June 15, 2022 – SurgePays, Inc. (Nasdaq: SURG) ("SurgePays" or the "Company"),a technology and telecommunications company focused on the underbanked and underserved, was selected to join the Russell Microcap® Index at the conclusion of the 2022 Russell indexes annual reconstitution. The selection will become effective after the U.S. market closes on June 24, 2022, according to a preliminary list of additions posted June 6, 2022.

Membership in the Russell Microcap® Index, which remains in place for one year, means automatic inclusion in the appropriate growth and value style indexes. It includes companies that are considered more growth oriented relative to the overall market as defined by Russell's leading style methodology.

"Our inclusion in the Russell Microcap® Index reflects a lot of hard work and determination on the part of the SurgePays team, combined with our substantial growth expectations in both the near and long term," stated Brian Cox, CEO of SurgePays, Inc. "Joining the Nasdaq exchange in the fourth quarter of 2021 brought our Company visibility on Wall Street. I think being on a short list of companies added to the Russell Microcap index is clear evidence of successful execution in a booming market segment while hitting significant growth milestones. Joining the Russell Microcap® Index will hopefully contribute to our momentum in the market."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately $10.6 trillion in assets are benchmarked against Russell's US indexes. Russell indexes are part of FTSE Russell, a leading global index provider. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings, and style attributes.

The Russell Microcap Growth Index measures the performance of the microcap growth segment of the U.S. equity market. For more information on the Russell Microcap® Index and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the FTSE Russell website.

For more information on SurgePays, please visit the Company's investor relations website at ir.surgepays.com.

About SurgePays, Inc.

SurgePays, Inc. is a technology and telecommunications company focused on the underbanked and underserved communities. SurgePhone Wireless provides mobile broadband to low-income consumers nationwide. SurgePays blockchain fintech platform utilizes a suite of financial and prepaid products to convert corner stores and bodegas into tech-hubs for underbanked neighborhoods. Please visit SurgePays.com for more information.