

SurgePays Taps Derron Winfrey as Vice President



BARTLETT, Tenn., February 16, 2024 —SurgePays, Inc. (Nasdaq: SURG) ("SurgePays" or the "Company"), a technology and telecommunications company focused on the underbanked and underserved communities, announced today the appointment of fintech and prepaid industry veteran Derron Winfrey as vice president, business development of the Company.

Mr. Winfrey is a successful serial entrepreneur, having launched several check processing, prepaid software, ATM, and other companies in a fintech career that spans nearly 25 years. He joined SurgePays in 2019 as part of SurgePays' purchase of ECS Prepaid, which he founded and served as chief operating officer. Upon joining SurgePays, he became president of SurgePays' prepaid division and has been serving in various business development and advisory roles.

In his new position, Mr. Winfrey will work with SurgePays President Jeremy Gies to help drive innovation by discovering, developing, and implementing new fintech products and services. He will also leverage his expertise in the prepaid and fintech space to foster strategic partnerships and actively seek out and evaluate potential acquisition targets.

"Derron helped build the foundation of SurgePays' prepaid business," said Jeremy Gies, president of SurgePays. "He has spent countless hours building relationships with the independent sales organization (ISO) channel, leading to our current footprint of more than 8,000 stores nationwide. He is an innovative and visionary fintech professional.

"Derron will be integral in continuing to grow our strategic partnerships with ISOs and distributors, developing a pipeline of thousands of convenience stores that should directly impact our subscriber and revenue growth."

Previously, Mr. Winfrey spent 18 years as president of Electronic Check Services (ECS), a company offering merchants and ISO channel partners a full suite of check processing services. During his tenure, he founded and served as president of ECS Prepaid, a business providing prepaid cellular phone reloads, bill payments, gift cards, and loyalty programs. To power the processing of ECS Prepaid, Mr. Winfrey created the concept and helped launch Softgate Systems, a fintech product processing company, in 2007, where he served as president until 2009. During that time, Softgate grew in volume by nearly 110% by providing processing services for 12 other companies in addition to both ECS and ECS Prepaid. Softgate Systems was acquired in 2009 by In Person Payments (IPP).

In 2011, under Mr. Winfrey's leadership, ECS Prepaid earned several honors, including ranking 69 in Inc. Magazine's List of Fastest Growing Companies in North America and being named the Fastest Growing Company in Southwest Missouri by the Springfield Business Journal.

"Most of my professional career has been in the fintech industry; it's a market that challenges me to continue innovating," said Mr. Winfrey. "I believe SurgePays is proving to be the right company at the right time with its hardworking employees and their focus on providing exceptional products and services for the underbanked and underserved communities. I'm excited to continue to help push the gas pedal and help SurgePays increase its revenue."

Born in Oklahoma City, Okla., Mr. Winfrey earned his bachelor's degree in communications at Wichita State University. He is a member of Springfield Business Journal's 40 Under 40 Class of 2009 and has been honored in the publication's list of 12 People You Should Know and Top 12 Businesspeople in Southwest Missouri. Now residing in Springfield, Mo. with his wife, Paula, Mr. Winfrey enjoys cheering for the Kansas State University

football team alongside his father. He also spends plenty of quality time with his three children and six grandchildren.

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 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. The company ranks as the 345th fastest growing company in North America according to the 2023 Deloitte Technology Fast 500. Please visit SurgePays.com for more information.

#

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, 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.

For further information: Media Contact: Feintuch Communications: Henry Feintuch (646-753-5710), Doug Wright (646-753-5711), surgepays@feintuchpr.com Investor Contact: MZ Group – MZ North America, Brian M. Prenoveau, CFA (561-489-5313, brian.prenoveau@mzgroup.us)
