Press Releases

SurgePays Named 50th Fastest Growing Company in North America According to Deloitte Technology Fast 500 Ranking

BARTLETT, Tenn., November 30, 2021 – SurgePays, Inc. (NASDAQ: SURG), a fintech company providing a complete suite of financial services and prepaid products to convenience and neighborhood stores serving the underbanked market, has been recognized as the 50th fastest growing company in North America by the Deloitte Technology Fast 500™ .

The 2021 designation marks the third consecutive year SurgePays has made the rankings – up from #172 on the prestigious listing in 2020. **The Deloitte Technology Fast 500** honors companies that "define the cutting edge, transform the way we do business, disrupt the technology industry, and combine technological innovation, entrepreneurship, and rapid growth."

"SurgePays has been on a breakneck growth path over the last few years," said Brian Cox, chairman and CEO, SurgePays. "This validation from the Deloitte Technology Fast 500 as the 35th fastest growing company in the software and SaaS industry, and 50th fastest overall, is of course gratifying. However, to achieve this recognition and yearly revenue over $50,000,000 when our focus was on development, margin expansion and becoming NASDAQ listed, is quite frankly eye opening to what can be accomplished now that we have the resources to invest in our business and our focus is recalibrated to revenue growth via building the national network of stores on our software platform."

Earlier this month, SurgePays announced the closing of an upsized $19.8 million public offering and uplisting to the Nasdaq Capital Market. The Company also reported a significant revenue catalyst from the Emergency Broadband Benefit Program ("EBB Program") that launched in August through the Company's wholly owned subsidiary, SurgePhone Wireless LLC, which generated a total of $2.42 million in revenue in September and October.

"Everyone on our team could not be more excited. We have stabilized to a relatively fixed level of infrastructure and development costs and covering this with revenue from operations, so our expenditures will be focused on sales and growth initiatives. We have a solutions-oriented management team capable of capitalizing on opportunities with diverse revenue channels and multiple ways to grow the company. Simply put, we have built a fantastic engine that's just now cranking up and the recent capital infusion is the fuel we needed to pursue our extraordinary revenue growth strategy."

The Deloitte Technology Fast 500 awardees are selected based on percentage fiscal year revenue growth from 2017 to 2020. Overall, the 2021 Deloitte Technology Fast 500 companies achieved revenue growth ranging from 212% to 87,037% over the three-year time frame, with a median growth rate of 521%.

"Each year the Technology Fast 500 shines a light on leading innovators in technology and this year is no exception," said Paul Silverglate, vice chair, Deloitte LLP and U.S. technology sector leader. "In the face of innumerable challenges resulting from the pandemic, the best and brightest were able to pivot, reinvent and transform and grow. We celebrate the winning organizations and especially the talented employees driving their success."

About SurgePays, Inc.

SurgePays, Inc. (www.SurgePays.com) (NASDAQ: SURG), founded in 2006 and headquartered in Bartlett, Tenn. near Memphis, is a rapidly growing fintech targeting the underbanked market. The company utilizes its blockchain software platform to provide a comprehensive suite of essential financial services, telecom and prepaid products, as well as top-selling consumable products, to convenience and community stores, bodegas and tiendas.

# # #

Cautionary Note Regarding Forward-Looking Statements.

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, including our revenue, cash flows, costs of revenue and operating expenses; our anticipated growth; our predictions about our industry; the impact of the COVID-19 pandemic on our business and our ability to attract, retain and cross-sell to clients. The forward-looking statements contained in this release are also subject to other risks and uncertainties, including those more fully described in our filings with the Securities and Exchange Commission ("SEC"), including in our Annual Report on Form 10-K for the fiscal year ended December 31, 2020. 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.