

SurgePays Opens Dedicated Sales and Operations Center in El Salvador

Supports Enhanced Growth Across Core Business Segments

BARTLETT, Tenn. and SAN SALVADOR, El Salvador, Oct. 31, 2024 /PRNewswire/ -- SurgePays, Inc. (Nasdaq: SURG) ("SurgePays" or the "Company"), a technology and telecommunications company, has officially opened its new, dedicated sales operations facility in San Salvador, El Salvador.

The new facility marks a significant upgrade to the company's decade-long strategy of utilizing outsourced centers and reflects its focus on enhancing customer relationships to maximize sales opportunities.

SurgePays Chairman and CEO Brian Cox commented, "We want to control the customer experience. This new sales and operations center is a cornerstone of our strategy to ramp up our four primary revenue channels with cross-trained sales and support reps. Our strategy of growing our revenue through symbiotically scaling LinkUp Mobile wireless prepaid, government-subsidized wireless service, prepaid wireless top-up and our ClearLine point-of-sale technology relies heavily on our ability to provide excellent support to the convenience stores and retailers offering our products."

The state-of-the-art facility, located in San Salvador, is designed to support up to 250 employees and offers a fully integrated space that combines sales operations, technology development, customer service, retailer support and back-office functions to support anticipated growth.

"The new facility is an operational hub that we believe can harness sales momentum to maximize upselling our entire product suite to every store that carries our products. Our sales efforts at this facility are just ramping up now, and we are already seeing over 3,000 new wireless subscribers a day and prepaid top-up sales of over \$2.2 million a month. We expect the new facility to continue to open new potential revenue streams, which we believe will cause revenue to increase exponentially in the next three months," added Cox.

Planning for the facility began over a year ago as part of SurgePays' preparation for anticipated growth. The company has successfully transitioned nearly 100 long-term employees, previously engaged through third-party outsourcing, to full-time corporate roles at the new facility. This seasoned team brings a wealth of experience and continuity to SurgePays' sales operations, and it is now positioned to support the company's ambitious growth and product rollouts. As full-time employees, they now benefit from SurgePays' comprehensive benefits package, which fosters enhanced morale and commitment through positive energy and teamwork.

For more information, please visit www.surgepays.com.

About SurgePays, Inc.

SurgePays, Inc. provides prepaid wireless and point-of-sale platform services in underserved communities utilizing convenience stores, bodegas and other neighborhood stores. Please visit SurgePays.com for more information.

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," "attempting," 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 including but not limited to, our use of the stock buyback program, our ability to maintain a strong balance sheet and our ability to execute our business plan. 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 ability to increase sales and revenue due to our new sales center and. 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, 2023, and our quarterly reports on Form 10-Q for the periods ending March 31, 2024, and June 30, 2024. 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.

SOURCE SurgePays

10/31/2024 8:30:00 AM