

SurgePays Establishes Strategic Agreement with AT&T

Agreement with AT&T Enables SurgePays to Offer Full Range of Mobile Wireless, Voice, Data and Messaging Services on the Nation's Largest Wireless Network

BARTLETT, Tenn., Nov. 21, 2024 /PRNewswire/ -- SurgePays, Inc. (Nasdaq: SURG) ("SurgePays" or the "Company"), a technology and telecommunications company, has executed an agreement with AT&T enabling SurgePays to offer mobile wireless, voice, data and messaging services.

The multi-year mobile virtual network operator (MVNO) agreement allows SurgePays to provide its wireless customers with fast, reliable and secure 4G LTE and 5G wireless services from AT&T, one of the world's largest telecommunications companies, with a wireless network covering more than 99% of all Americans in North America.

"We believe this collaboration with AT&T, the nation's premier provider of wireless and broadband services and a globally recognized telecommunications leader, is transformative for SurgePays," said Chairman and CEO Brian Cox. "The teams have been working diligently for months to lay the foundation for what will be the core of our wireless product offerings. Once service integration with AT&T is complete, we will be able to provide services on a network that our customers can depend on to stay securely connected, whether they are existing SurgePays customers or new ones coming to us through our convenience store distribution channel, operation centers or online. Couple that with future growth of our brands and services - plus our new ability to support aspiring MVNOs who want to grow with us - and you begin to sense the meaningful new business opportunities that we believe will be created for our company and our shareholders."

With this new AT&T agreement, SurgePays can empower other companies to provide high-quality MVNO wireless services. Additionally, this agreement enables expansion into new segments and business channels in underserved and rural communities. SurgePays' extensive network of convenience stores, bodegas and neighborhood locations ensure products are accessible where customers live, shop and work. By offering prepaid wireless and financial products at lower prices - thanks to SurgePays' ownership of the transaction platform for processing, activations and top-ups - the company captures a significant market segment with a high demand for affordable solutions.

"Back in July, we announced the hiring and appointment of Joseph Gomez as vice president of MVNO Operations," added Cox. "Joe had served AT&T for decades leading strategic initiatives, developing partnerships and overseeing national sales and distribution channels. He has wasted no time in following through on his charge of driving our MVNO strategy with a focus on market share growth."

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](https://www.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 ability to successfully offer MVNO services to wireless customers, 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. 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, June 30, 2024, and September 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.

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