

February 19, 2020



# Surge Holdings Reports Rapid Growth in Surge Logics; Surge Logics Sales Increase Nearly 10-Fold in January 2020 Versus Same Period Last Year

## Reflects successful expansion initiatives including launch of Intake Logistics and investment in Centercom Global

Memphis, TN, Feb. 19, 2020 (GLOBE NEWSWIRE) -- Surge Holdings, Inc. ("Surge") (OTCQB: SURG), developer of the SurgePays™ Marketplace Network for convenience stores, bodegas and community markets that provide products to the underbanked, today provided an update on Surge Logics, its wholly owned subsidiary.

Brian Cox, Chairman and CEO of Surge Holdings, commented, "We are generating significant traction in our Surge Logics subsidiary. This is best illustrated by the fact we achieved unaudited gross revenue of nearly \$1 million in January 2020, close to a ten-fold increase versus the same period last year. This puts us at an annualized revenue run-rate in excess of \$10 million within this division alone."

Carter Matzinger, President of Surge Logics, added, "The success of Surge Logics reflects our recent expansion initiatives including our investment in the development and launch of InTake Logistics, a proprietary intake management solution for law firms specializing in mass tort lawsuits. Our growth also reflects the synergies of our strategic equity stake in Centercom Global last year, which is having a sustained positive impact on our revenue. This investment supports our ability to rapidly scale the business, as Centercom provides sales support, outbound client qualification, reporting, database programming, software development, and other various operational support services for Surge Logics."

### About Surge Holdings, Inc:

Surge Holdings, Inc. operates the SurgePays™ Marketplace, a product sales channel that disrupts the traditional c-store supply chain model by providing independent and local retailers direct access to regional manufacturers from around the country. Surge leverages its wholly owned subsidiaries (value driven prepaid wireless and fintech products) to build relationships with convenience stores, bodegas, tiendas and community markets that serve the underbanked and unbanked - approximately 35% of the US population. Once a store is onboarded to the SurgePays™ Marketplace, and the trusted profit partnership is established, Surge upsells other consumable goods by connecting manufacturers directly to these retail stores. The SurgePays™ Marketplace provides manufacturers measurable cost savings by cutting out distributors and offers an efficient platform to access independent retailers to sell products nationwide with improved payment terms. For more information on Surge Holdings and its subsidiaries, please visit: <https://surgeholdings.com>.

## Forward Looking Statements

*This press release contains information that constitutes forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking terminology such as “believes”, “expects”, “may”, “will”, “should”, “anticipates”, “plans”, or similar expressions or the negative of these terms and similar expressions are intended to identify forward-looking statements. Any such forward-looking statements involve risk and uncertainties that could cause actual results to differ materially from any future results described by the forward-looking statements. Risk factors that could contribute to such differences include those matters more fully disclosed in the Company's reports filed with the U.S. Securities and Exchange Commission. The forward-looking information provided herein represents the Company's estimates as of the date of the press release, and subsequent events and developments may cause the Company's estimates to change. The Company specifically disclaims any obligation to update the forward-looking information in the future. Therefore, this forward-looking information should not be relied upon as representing the Company's estimates of its future financial performance as of any date subsequent to the date of this press release.*

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Source: Surge Holdings, Inc.