



## **Kona Gold Beverage, Inc's Gold Leaf Distribution Partners with Convenience Store Chain to Distribute Beverages to all North and South Carolina Locations**

### **Gold Leaf Distribution expands to North Carolina, closes Conway South Carolina branch**

Melbourne, FL January 10, 2023 -- Kona Gold Beverage, Inc. (OTCPK: KGKG), a holding company focused on product development in the better-for-you and functional beverage sector is pleased to announce its partnership with a national convenience store chain to deliver products in their Carolina region. Gold Leaf Distribution, a wholly-owned subsidiary of Kona Gold Beverage, will distribute a multitude of non-alcoholic beverage brands to over 100 Convenience stores in North and South Carolina. Beverage brands that Gold Leaf will be Distributing to this chain are Defiance Water, Waiakea Water, Warheads Soda, New England Coffee, and Positive Beverage.

Gold Leaf Distribution has experienced substantial growth since its inception in 2019. At the end of 2019, the Company did approximately \$83,000 in sales. Fast forward to 2022 and Gold Leaf Distribution did approximately \$3.6M in sales, a sales growth of over 4,000% since 2019. Gold Leaf Distribution operated on gross margins of approximately 28% in 2022. The Company anticipates it will be profitable in 2023 setting revenue projections of \$4.5M for the subsidiary and approximately \$250,000 in net income.

Gold Leaf Distribution has made strategic changes to meet its 2023 projections and net income goals. First, its Greer South Carolina branch has expanded to also cover Charlotte, North Carolina, and surrounding areas to cover all stores in the above-mentioned convenient store chain. Second, the Company closed its Conway, South Carolina branch in late December to reduce overhead. The Conway branch had a net loss of approximately \$340,000 in 2022, which accounted for most of the losses for the year.

"I am excited to announce that Gold Leaf Distribution has partnered with a national convenience store chain to distribute some amazing products to over 100 stores in North and South Carolina," stated Robert Clark, CEO of Kona Gold Beverage, Inc. "Our Gold Leaf team, led by Vice President of Operations, Chris Selinger, has been executing year after year and we continue to experience phenomenal growth within the Company. This partnership will be a substantial increase to our bottom-line revenue. Gold Leaf recently made some strategic changes that we strongly feel will bring the Company to profitability in early 2023."

Chris Selinger added, "Gold Leaf has partnered with some incredible up and coming beverage and snack brands. We are highly sought after by many new brands because of our current coverage area in the Carolinas as well as our exceptional customer service record."

Kona Gold Beverage recently announced its Kona Gold LLC subsidiary signed distribution agreements with Dahlheimer Beverage and Michaud Distributing in the great state of Minnesota. Dahlheimer and Michaud will be distributing the Company's quickly growing 12oz sparkling and 16oz non-sparkling Ooh La Lemin Lemonades across the state of Minnesota.

For more information regarding Kona Gold Beverage, please visit:  
<https://konagoldbeverage.com/>

About Kona Gold Beverage, Inc.

Kona Gold Beverage, Inc., a Delaware corporation, has created wholly-owned subsidiaries, Kona Gold LLC, HighDrate, LLC, and Gold Leaf Distribution, LLC. Kona Gold, LLC has developed a premium Hemp-Infused Energy Drink line; please visit its website at [www.konagoldhemp.com](http://www.konagoldhemp.com). HighDrate, LLC has developed the beverage industry's first CBD-Infused Energy Water, available in 6 delicious flavors; please visit its website at [www.highdrateme.com](http://www.highdrateme.com). Gold Leaf Distribution, LLC was created to fill the Company's distribution needs in markets that it wants to enter quickly; please visit its website at [www.goldleafdist.com](http://www.goldleafdist.com). Kona Gold Beverage, Inc. recently rebranded its Lemin Lemonade to Ooh La Lemin Lemonade; please visit its website at [www.oohlalemin.com](http://www.oohlalemin.com). Kona Gold and its family of companies are located on the east coast of Florida in Melbourne and in Greer and Conway South Carolina.

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The information posted in this release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements by use of the words "may," "will," "should," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," and similar expressions. The Company may also make written or oral forward-looking statements in its filings with the U.S. Securities and Exchange Commission, in press releases and other written materials, and in oral statements made by its officers, directors or employees to third parties. There can be no assurance that such statements will prove to be accurate. The Company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the Company's Registration Statement on Form S-1. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. These risks and uncertainties include, but are not limited to, general economic and business conditions, effects of continued geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in completing various engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technological advances and delivering technological innovations, shortages in components, production delays due to performance quality issues with outsourced components, and various other factors beyond the Company's control. The Company does not undertake any obligation to update publicly or to revise any statements in this release, whether as a result of new information, future events, or otherwise.

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