



Kona Gold Beverage, Inc Post Record Revenue for Q1 in 2023

Kona Gold Beverage Posts 79% Year-over-year Increase in Revenue

Melbourne, FL April 11, 2023 -- Kona Gold Beverage, Inc. (OTCPK: KGKG), a holding company focused on product development and distribution in the better-for-you and functional beverage sector is pleased to announce the Company posted record quarterly revenue in Q1 of 2023. Kona Gold Beverage posted combined gross revenues of its subsidiaries of just under \$1.3M. With the first three months generally being the slower months in the beverage industry, posting a record quarter in Q1 signifies the continued growth and strength the Company is experiencing. As the Company's two subsidiaries, Kona Gold, LLC and Gold Leaf Distribution, LLC ramp up for the busy season in Q2 and Q3, they are on track to hit their \$6.8-\$7M revenue projections for 2023.

Kona Gold Beverage recently posted its audited annual report (10-K), where the Company reported a 79% increase in revenue for fiscal year 2022 over 2021. The driving force behind that growth was the Company's Gold Leaf Distribution subsidiary growing 154% year-over-year and market growth of Kona Gold's Ooh La Lemin Lemonades growing 17% year-over-year. Kona Gold LLC sold approximately 67,000 cases across its beverage portfolio brand. The Company has set projections of 200,000 case sales in 2023, which will be a driving force in the Company hitting its 2023 revenue projections.

"I am pleased to announce to our stockholders that Kona Gold Beverage continues to have impressive growth and continues to post record revenue quarters," stated Robert Clark, CEO of Kona Gold Beverage, Inc. "We have started off 2023 strong and we anticipate a very strong Q2 and Q3 across both subsidiaries. Our Ooh La Lemin Lemonades continue to perform extremely well in all markets and our team is working to close partnerships with several national chains and distribution partners. We have set our 2023 case sales projection of 200,000 cases and are very confident we will hit that goal. Our team has set the long-term goal of one million cases in 2026 as we continue to set the foundation to achieve that."

Kona Gold Beverage recently announced its popular Ooh La Lemin Lemonades will be available for sale in Town Pump convenience stores in Montana. Of the Company's 10 SKU's of Ooh La Lemin, 3-7 SKU's will be sold in approximately 60 Town Pump convenience stores, with the number of SKU's depending on the size of the stores. Kona Gold's distribution partner, Hayden Beverage, will be distributing Ooh La Lemin to Town Pump Convenience Stores.

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. 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. 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. Kona Gold Beverage, Inc. recently rebranded its Lemin Lemonade to Ooh La Lemin Lemonade; please visit its website at 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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