

# Kona Gold Beverage, Inc. Updates Multi-Million Dollar Merger and Posts Over \$1.2 Million in Q3 Revenues

MELBOURNE, FL - November 15, 2024 - Kona Gold Beverages, Inc. (OTCPK: KGKG) is pleased to provide shareholders with an update on its ongoing strategic initiatives announced in August, including the anticipated reverse merger with a multi-million-dollar company along with a corporate name and ticker symbol change. While the process has experienced delays due to necessary regulatory reviews, Kona Gold Beverages and its legal team remain in regular, positive communication with the Financial Industry Regulatory Authority (FINRA), working diligently to complete the essential name and symbol changes. This step, once finalized, will pave the way for executing a merger agreement with the new company.

The company remains confident in the strategic advantages of this upcoming merger, which is anticipated to introduce significant assets and revenue, enhancing value for Kona Gold's shareholders. The target company boasts multiple product lines and established partnerships with major retailers known both nationally and internationally, promising substantial opportunities for growth and expansion.

## Recent Financial Highlights

Kona Gold Beverages continues to experience strong financial performance. For Q3 of 2024, the company reported approximately \$1,237,000 in revenue from its wholly owned subsidiary, Covert LLC, generating an estimated gross profit of \$547,000 and a net profit of \$223,000. Year-to-date revenue for the first three quarters of 2024 totals approximately \$3,850,000, with a gross profit of \$1,653,000 and a net profit of \$495,000.

The company appreciates the patience and support of its shareholders as it navigates this transformative period and remains committed to transparent communication. Kona Gold Beverages looks forward to sharing further developments as they unfold.

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

## About Kona Gold Beverage, Inc.

Kona Gold Beverage, Inc. is a holding company that oversees a portfolio of innovative brands. Through its subsidiary, Covert LLC, the company offers an array of premium consumer packaged goods (CPG) products. With a strong presence in both beverage and consumer packaged goods (CPG) sectors, Covert distributes its products through a wide network of retailers, ranging from chain retail locations to boutique specialty shops in multiple states. Headquartered in Melbourne, Florida, Kona Gold Beverage, Inc. continues to pursue strategic acquisitions to further broaden its market presence.

Investor Relations Contact:

Phone: 844-714-2224

Email: [investorrelations@konagoldbeverage.com](mailto:investorrelations@konagoldbeverage.com)

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