

Kona Gold Beverage, Inc. Announces Strategic Reorganization and a Bold New Direction

New Leadership Team to Assume Control Following Completion of Name and Symbol Change

Melbourne, FL – December 5, 2024 – Kona Gold Beverage, Inc. (OTC.PK: KGKG) is pleased to announce the amicable reorganization of its subsidiary, Covert LLC. This strategic decision, which received the unanimous approval of the Company’s Board of Directors and a majority of its shareholders, represents a pivotal step in positioning Kona Gold Beverage for substantial growth and enhanced shareholder value.

In alignment with the Company’s long-term objectives, Covert LLC and its leadership, Jared Fischer and Elliot Eichler, have determined that transitioning Covert LLC to a privately held entity is in the best interest of Kona Gold Beverage’s shareholders. This decision reflects a shared commitment to advancing the Company’s strategy as it works toward finalizing the acquisition of a significantly larger, \$30 million revenue-generating entity through a reverse merger. The completion of this merger requires the Company to finalize its name and ticker symbol change and establish the incoming entity as its sole subsidiary. The new management team of the incoming entity is expected to assume full leadership, bringing fresh vision and expertise to guide the Company into its next chapter.

“This reorganization marks a critical inflection point for Kona Gold Beverage, Inc.,” stated Jared Fisher, CEO of Kona Gold Beverage Inc. “While we work diligently to finalize the reverse merger, this restructuring lays the groundwork for the incoming \$30 million revenue-generating entity to bring its leadership, operational strength, and proven business model to our public platform. We are confident that this strategic move will drive significant growth and value for our shareholders.”

This reorganization comes at a transformative time for Kona Gold Beverage. By divesting Covert LLC and streamlining its structure, the Company is aligning its operations with its long-term vision of delivering superior results. The forthcoming merger represents an exciting opportunity to integrate a robust organization into the public company, solidifying its market position and opening new avenues for growth.

Kona Gold Beverage is fully committed to providing timely updates as this transformative plan progresses.

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.

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