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Phunware Launches Initiative to Give Back Control of Consumer Data

AUSTIN, Texas, Nov. 30, 2022 (GLOBE NEWSWIRE) -- [Phunware, Inc. \(NASDAQ: PHUN\)](#) (the "Company"), a fully-integrated enterprise cloud platform for mobile that provides products, solutions, data and services for brands worldwide, announced today it intends to give control of data currently stored by the Company back to consumers in an ongoing effort to commercialize a new data economy that leverages blockchain to reimagine how brands engage consumers.

[Complete this form](#) to start the process of claiming consumer data currently stored by Phunware.

By most accounts, data is now the most valuable asset in the world. Phunware has gathered over a petabyte of data from billions of devices with the intention of creating a Phunware ID for every human being on the planet with a mobile device touching a network. To better manage consent and ensure fair compensation for first-party data, Phunware will enable consumers to identify and manage data being curated within the [Phunware Knowledge Graph](#). Phunware intends to compensate consumers in PhunCoin for use of their data and increasing the value of the ecosystem, while rewarding them in PhunToken for generating additional data through brand engagement.

"We can lay nearly every failure of a broken system at the feet of an elite minority who sought to exploit asymmetric information at the expense of an uninformed majority," said **Randall Crowder, Chief Operating Officer of Phunware**. "Phunware's decentralized data economy is now a moral imperative because consumers will continue to be exploited until they are able to control how they are engaged, but the only way to do that is through transparency and the disintermediation of data oligarchs who have never fairly compensated consumers for their data."

PhunCoin and PhunToken are managed by [PhunWallet](#), which is now available on the Apple App Store and Google Play.

Safe Harbor Clause and Forward-Looking Statements

This press release includes forward-looking statements. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations and financial position, business strategy and plans, and our objectives for future operations, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "expose," "intend," "may," "might," "opportunity," "plan," "possible," "potential," "predict," "project," "should," "will," "would" and similar expressions that convey uncertainty of future events or outcomes are intended to identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments and their potential effects on us. Future developments affecting us may not be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) and other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading “Risk Factors” in our filings with the Securities and Exchange Commission (SEC), including our reports on Forms 10-K, 10-Q, 8-K and other filings that we make with the SEC from time to time. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. These risks and others described under “Risk Factors” in our SEC filings may not be exhaustive.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and developments in the industry in which we operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if our results or operations, financial condition and liquidity, and developments in the industry in which we operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

About Phunware, Inc.

Everything You Need to Succeed on Mobile — Transforming Digital Human Experience

Phunware, Inc. (NASDAQ: PHUN), is the pioneer of Multiscreen-as-a-Service (MaaS), an award-winning, fully integrated enterprise cloud platform for mobile that provides companies the products, solutions, data and services necessary to engage, manage and monetize their mobile application portfolios and audiences globally at scale. Phunware’s Software Development Kits (SDKs) include location-based services, mobile engagement, content management, messaging, advertising, loyalty (PhunCoin & PhunToken) and analytics, as well as a mobile application framework of pre-integrated iOS and Android software modules for building in-house or channel-based mobile application and vertical solutions. Phunware helps the world’s most respected brands create category-defining mobile experiences, with approximately one billion active devices touching its platform each month when operating at scale. For more information about how Phunware is transforming the way consumers and brands interact with mobile in the virtual and physical worlds, visit <https://phunware.com> and follow @phunware on all social media platforms.

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