

May 14, 2019



# Phunware Announces S-1 Registration Statement Declared Effective

AUSTIN, Texas--(BUSINESS WIRE)-- Today 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 that the United States Securities and Exchange Commission (the "SEC") has declared the Company's registration statement on Form S-1 (File No. 333-229524) (the "Registration Statement") effective.

This S-1 Registration Statement relates to 16,742,104 shares of common stock and 10,312,078 warrants. The Company will not receive any proceeds from the sale of the securities offered by the selling securityholders under this prospectus (the "Securities"). As further explained in the prospectus relating to the Registration Statement, the Company may receive proceeds from the exercise of the Sponsor Private Placement Warrants, the Public Warrants, the Series D-1 Warrants, the Series F Warrants and the UPO Warrants (collectively, the "Warrants"). To the extent that the Warrants are cashless (net) exercised, as applicable, or the Public Warrants are called by us for redemption, we would not receive proceeds for the exercise of such Warrants. We expect to use the net proceeds from the exercise of the Warrants for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## **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 SEC filings, 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.

## **Disclosure Information**

Phunware uses the investor relations section on its website as the means of complying with its disclosure obligations under Regulation FD. Accordingly, we recommend that investors should monitor Phunware’s investor relations website in addition to following Phunware’s press releases, SEC filings, and public conference calls and webcasts.

## **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 \(MaaS\)](#), a 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, analytics, loyalty and rewards ([PhunCoin](#)), 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. For more information about how Phunware is transforming the way consumers and brands interact with mobile in the virtual and physical worlds, visit <https://www.phunware.com>, <https://www.phuncoin.com> and follow @phunware and @phuncoin on all social media platforms.

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