

# Phunware Partners with Wave Financial for Initial Exchange Offerings and Listings of Phun Utility Token

*Phun utility tokens to support international expansion of MaaS blockchain platform offerings*

AUSTIN, Texas--(BUSINESS WIRE)-- [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 that it has partnered with [Wave Financial Group](#) for its anticipated Initial Exchange Offerings (IEOs) and subsequent exchange listings of its Phun utility token.

Phunware offers a [dual token](#) economy within its [Multiscreen-as-a-Service \(MaaS\)](#) platform, in which one digital asset, [PhunCoin](#), is a compliant security token that enables consumers to monetize their digital identity, while the other digital asset, [Phun](#), is a utility token that enables consumers to monetize their digital activity when engaging in profitable behavior with brands. These two tokens underpin the Company's recently launched [blockchain-enabled data exchange and mobile loyalty ecosystem](#).

"Wave Financial has been part of the Phunware journey since our first seed round investment in 2009," said David Siemer, CEO of Wave Financial. "We have participated in most of the Company's private financing rounds, including its PhunCoin offering, and are extremely excited about its successful [Nasdaq listing](#) at the end of last year. Phunware is one of our largest holdings across several fund vehicles and we are now actively assisting the Company with anticipated IEOs and accompanying exchange listings for Phun, internationally."

Wave Financial has extensive experience with cryptocurrency and blockchain initiatives, including access to important companies, organizations, individuals and teams that will be critical to the successful rollout and scaling of the Company's new platform offerings with blockchain. Given the current regulatory environment, PhunCoin is only available to accredited investors excluding New York residents pursuant to a Reg D 506(c) exemption, while Phun is currently only available to residents outside of the United States and Canada. Residents outside the United States and Canada can purchase Phun at <https://buy.phuntoken.com/>. For more information, visit <https://www.phuntoken.com/> or email [phun@phunware.com](mailto:phun@phunware.com).

## Rule 506 of Regulation D

Under [Rule 506\(c\)](#), general solicitation of offerings is permitted. However, purchasers in a Rule 506(c) offering must be "[accredited investors](#)." This press release does not constitute an offer to sell nor a solicitation of an offer to purchase any securities nor shall there be any offer, sale, or solicitation of the securities referenced herein in any state or other jurisdiction in which such an offer, sale, or solicitation is not permitted. Any offers of the securities will be

made only by means of a private offering memorandum.

## **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 Wave**

[Wave Financial Group](#) is a holding company providing investment and asset management focused on the rapidly growing digital asset and blockchain ecosystem. Led by veteran investors in the venture capital, commodity and alternative asset fields, the Wave group of companies offers accredited and institutional investors a bridge between traditional asset management and the future of finance.

The Wave group of companies offer strategic products and services structured to provide liquidity and access to established cryptocurrencies, as well as rapidly growing projects. Its innovative Wave Select 20 Index, which tracks the performance of nearly the entire cryptocurrency market (excluding privacy tokens and stablecoins), is weighted by market capitalization and underpins funds available to accredited and international investors.

Wave Financial LLC is a Registered Investment Advisor (CRD#292343) and also provides treasury management services and consultation to investors and businesses in the digital asset ecosystem.

### **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](#), loyalty ([PhunCoin & Phun](#)) 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 more than [one billion active devices touching its platform each month](#). 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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