

Phunware To Acquire Stake in Campaign Nucleus Subsidiary

Partnership Will Use Advanced Technology to Revolutionize Political Campaign and Advocacy Canvassing

AUSTIN, Texas, Nov. 04, 2024 (GLOBE NEWSWIRE) -- Phunware, Inc. (NASDAQ: PHUN), a leader in enterprise cloud solutions for mobile applications, announced that it signed a term sheet, in conjunction with other parties, to acquire a controlling interest in MyCanvass, LLC, which is currently indirectly majority owned and controlled by Campaign Nucleus, a SaaS platform company founded by Brad Parscale, for a mix of cash and Phunware stock having an aggregate value of \$1.02 million. Mr. Parscale is known for his pivotal roles as the Digital Director for Donald Trump's 2016 election and Campaign Manager for Trump's 2020 candidacy. Campaign Nucleus is a SaaS platform command center designed for political campaigns and organizations, and currently provides services for Trump's 2024 campaign. The term sheet is contingent upon the execution of definitive documents. Phunware, Campaign Nucleus and other parties are working to execute definitive documentation and expect to complete same in the coming days.

MyCanvass is a technology company focused on providing voter and advocacy engagement tools, including mobile apps. Phunware and Campaign Nucleus intend to utilize MyCanvass and its campaign canvassing and advocacy software to develop innovative approaches to identify, engage and mobilize voters, manage canvassing operations, and integrate them with campaigns within and outside of the U.S.

"We are very excited to add the innovative MyCanvass technology platform to our portfolio as we explore solutions that align our technology with both companies shared missions to be true to our core values. Our collaboration will also aim to reduce inefficiencies, enhance campaign and advocacy effectiveness, and enable real-time, personalized voter outreach and engagement through AI and modular solutions," said Stephen Chen, CEO of Phunware.

Phunware and Campaign Nucleus intend for MyCanvass to serve as the foundation of a strategic partnership that will focus on developing AI-powered canvassing and related management and operations tools to support political and advocacy campaigns, emphasizing transparency, accountability, and grassroots empowerment.

The MyCanvass acquisition would occur as highly dynamic and charged election cycles highlight the need for robust, AI-driven canvassing tools to safeguard political campaign integrity. Phunware and Campaign Nucleus aim to have MyCanvass equip grassroots movements with cutting-edge digital infrastructure to drive voter and advocacy engagement and facilitate success for campaigns and advocacy groups.

Phunware and Campaign Nucleus will endeavor to invest in political and advocacy technology, targeting election cycles and other advocacy opportunities within and outside of

the U.S. with advancements in AI and mobile applications.

Brad Parscale noted, “We are excited to again partner with Phunware and combine the innovative technology stacks of Campaign Nucleus and Phunware. Together, we’re creating something revolutionary for canvassing to empower campaigns with cutting-edge tools to drive grassroots engagement and win elections.”

About Campaign Nucleus

Campaign Nucleus is a SaaS platform designed to improve campaign management and digital communications. It acts as a central command center, offering tools for data analysis, voter targeting, media engagement, and events. Built for political campaigns, organizations, and advocacy groups, it focuses on streamlining operations, increasing efficiency, and scaling campaign efforts. Created by Brad Parscale, the platform draws from his experiences as Digital Director for Donald Trump’s 2016 campaign and Campaign Manager for Trump’s 2020 campaign.

About Phunware

Phunware, Inc. (NASDAQ: PHUN) is an enterprise software company specializing in mobile app solutions with integrated intelligent capabilities. We provide businesses with the tools to create, implement, and manage custom mobile applications, analytics, digital advertising, and location-based services. Phunware is transforming mobile engagement by delivering scalable, personalized, and data-driven mobile app experiences.

Phunware’s mission is to achieve unparalleled connectivity and monetization through widespread adoption of Phunware mobile technologies, leveraging brands, consumers, partners, digital asset holders, and market participants. Phunware is poised to expand its software products and services audience through its new platform, utilize and monetize its patents and other intellectual property, and reintroduce its digital asset ecosystem for existing holders and new market participants.

For more information on Phunware, please visit www.phunware.com. To better understand and leverage generative AI and Phunware’s mobile app technologies, visit <https://ai.phunware.com/advocacy>.

Safe Harbor / 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,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “will,” and similar expressions are intended to identify forward-looking statements. For example, Phunware is using forward-looking statements when it discusses the adoption and impact of emerging technologies and their use across mobile engagement platforms.

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.

These forward-looking statements involve risks, uncertainties, and other assumptions that may cause actual results to differ materially from those expressed or implied. These risks and uncertainties include, but are not limited to, those factors described under the heading “Risk Factors” in our filings with the SEC. We undertake no obligation to update any forward-looking statements.

By their nature, forward-looking statements involve risks and uncertainties. We caution you that forward-looking statements are not guarantees of future performance and that our actual results may differ materially from those expressed or implied by these forward-looking statements.

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Source: Phunware, Inc.