

Phunware Engages Stout to Monetize Intellectual Property Portfolio

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, has engaged [Stout Capital \(“Stout”\)](#) to monetize the Company’s intellectual property (IP) portfolio, including both its patent and data assets.

Stout’s Intellectual Property Advisory & Transactions (IPAT) practice positions Stout as the only fully integrated team of investment bankers, valuation and dispute experts, attorneys and technical experts with the ability to execute a full spectrum of IP services required by IP-rich technology companies.

“We are extremely excited by the opportunity to generate more value for our shareholders from the vast portfolio of patents and data that we’ve built over the past eleven years,” said [Tushar Patel](#), Phunware’s EVP of Corporate Development. “We engaged Stout to leverage their deep industry relationships and to specifically explore creative, non-dilutive licensing, commercialization and financing solutions that are backed by the financial value of our intellectual property, but allow us to maintain ownership.”

Phunware’s IP portfolio in the United States currently includes 17 issued patents and 4 pending patent applications, including the Company’s most recently [announced award](#) as [United States Patent No. 10,740,799](#), entitled “Systems and Methods for Enterprise Branded Application Frameworks for Mobile and Other Environments.”

[Click here](#) to learn more about the comprehensive patent portfolio underlying the Company’s [Multiscreen-as-a-Service \(MaaS\)](#) enterprise cloud platform for mobile, including both its [Customer Data Platform \(CDP\)](#) and [Data Ontology](#).

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 & 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>, <https://www.phuntoken.com>, and follow @phunware, @phuncoin and @phuntoken on all social media platforms.

About Stout

Stout is a trade name for Stout Risius Ross, LLC, Stout Advisors SA, Stout Bluepeak Asia Ltd., Stout GmbH, MB e Associati S.r.l., Stout Park Ltd, and Stout Capital, LLC, a FINRA-registered broker-dealer and SIPC member firm. The terms “Stout” or the “firm” refer to one or more of these legally separate and independent advisory practices. Please see www.stout.com/about to learn more.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20201125005677/en/>

Phunware PR & Media Inquiries:

press@phunware.com

T: (512) 693-4199

Phunware Investor Relations:

Matt Glover and John Yi

Gateway Investor Relations

Email: PHUN@gatewayir.com

Phone: (949) 574-3860

Source: Phunware, Inc.