

July 1, 2024



Phunware Added to FTSE Russell Microcap® Index

AUSTIN, Texas, July 01, 2024 (GLOBE NEWSWIRE) -- **Phunware, Inc. (NASDAQ: PHUN)** (the “**Company**”), the mobile experience platform that guides your customers through every step of their journey, was added to the FTSE Russell Microcap® Index at the conclusion of the 2024 FTSE Russell annual index reconstitution, effective after market close on June 28, 2024.

“We are pleased to rejoin the Russell Microcap Index. This represents a recognition and validation of the work we’ve done to put ourselves back on a growth trajectory,” said Mike Snively, CEO of Phunware.

The annual Russell US Indexes reconstitution captures the 4,000 largest US stocks as of Tuesday, April 30th, ranking them by total market capitalization. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Russell’s US indexes serve as the benchmark for approximately \$10.5 trillion in assets as of the close of December 2023. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell Microcap® Index and the Russell indexes reconstitution, go to the “Russell Reconstitution” section on the [FTSE Russell website](#).

About Phunware, Inc.

Phunware partners with leading brands to offer personalized mobile experiences to their customers. Through its suite of wayfinding, messaging, and advertising solutions, Phunware uses real-time location data to deliver mobile experiences, helping brands connect with their audiences globally.

About FTSE Russell:

FTSE Russell is a leading global provider of benchmarking, analytics, and data solutions for investors, giving them a precise view of the market relevant to their investment process. A comprehensive range of reliable and accurate indexes provides investors worldwide with the tools they require to measure and benchmark markets across asset classes, styles, or strategies.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 40 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products, and index-based derivatives.

FTSE Russell is focused on applying the highest industry standards in index design and

governance, employing transparent rules-based methodology informed by independent committees of leading market participants. FTSE Russell fully embraces the IOSCO Principles, and its Statement of Compliance has received independent assurance. Index innovation is driven by client needs and customer partnerships, allowing FTSE Russell to continually enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit <https://www.lseg.com/en/ftse-russell>.

Phunware PR & Media Inquiries:

Christina Lockwood and Brenlyn Motlagh

Gateway Group, Inc.

949-574-3860

PHUN@gateway-grp.com

Phunware Investor Relations:

Matt Glover and John Yi

Gateway Group, Inc.

949-574-3860

PHUN@gateway-grp.com



Source: Phunware, Inc.