

June 2, 2023



Phunware Announces CFO Transition

AUSTIN, Texas, June 02, 2023 (GLOBE NEWSWIRE) -- [Phunware, Inc. \(NASDAQ: PHUN\)](#) ("Phunware" or the "Company"), the pioneer of Location Based SaaS and offers the only fully integrated enterprise cloud platform for mobile that enables brands to engage, manage and monetize their anytime, anywhere users worldwide, announced the appointment of Troy Reisner as Chief Financial Officer ("CFO"), effective June 2, 2023. Mr. Reisner will succeed Matt Aune and will become a member of the Company's executive management team, reporting to Russ Buyse, the Company's Chief Executive Officer. Matt Aune will fully transition into his role as an advisor and continue to support the Company through December 31, 2023.

Mr. Reisner is a seasoned executive with over 30 years of global financial and operational experience. Most recently, he served as CFO of Keystone Tower Systems where he managed the finance division for nearly four years. Prior to that, Mr. Reisner was a Partner at Deloitte & Touche for over 16 years where he strategically advised clients on different financing structures, provided counsel to Audit Committee members on corporate governance matters, worked closely with senior leaders to interpret and manage complex areas of accounting and SEC rules related to financial statement risk, and more. Mr. Reisner has a Bachelor of Science (B.S.) Accounting from Southern Illinois University Edwardsville.

"On behalf of Phunware, I'm delighted to welcome Troy as our new CFO," said Mr. Buyse. "Troy brings a mix of strategic finance, deal-making, and operational experience that will power Phunware into the future. His ability to provide high-quality guidance and counsel, especially within the financial realm, will be extremely beneficial for our organization as we are looking to optimize costs and maximize our working capital. We look forward to benefiting from his insight as Phunware advances towards the next chapter of its corporate journey."

"I am very excited to join the Phunware team as they are striving to take mobile engagement to the next level," said Troy Reisner. "I look forward to working with Russ and each talented person at Phunware to help drive us forward for the benefit of our people, our shareholders and our customers."

Mr. Buyse added: "I would also like to thank Matt for his decade-long service to the Company. He led our finance team through several phases of Phunware's life, from its early custom development days to becoming a public company in 2018 to pivoting to our Location Based SaaS Platform and acquiring Lyte. Matt was a respected member of our executive team and will always be a friend to the company."

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), the pioneer of Location Based SaaS and offers the only fully integrated enterprise cloud platform for mobile that enables brands to engage, manage and monetize their anytime, anywhere users worldwide. Phunware’s Software Development Kits (SDKs) include location-based services, mobile engagement, content management, messaging, advertising, loyalty (PhunCoin & PhunToken) 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 approximately one billion active devices touching its platform each month when operating at scale. For more information about how Phunware is transforming the way consumers and brands interact with mobile in the virtual and physical worlds, visit <https://phunware.com> and follow @phunware on all social media platforms.

Phunware PR & Media Inquiries:

Email: PRESS@phunware.com

Phone: (512) 693-4199

Phunware Investor Relations:

Matt Glover and John Yi

Gateway Investor Relations

Email: PHUN@gatewayir.com

Phone: (949) 574-3860



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