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Phunware Enters Agreement with Endpoint IP to Monetize Mobile Patent Portfolio

AUSTIN, Texas--(BUSINESS WIRE)-- Today Phunware, Inc. (NASDAQ: PHUN), a fully-integrated enterprise cloud platform for mobile that provides products, solutions, data and services for brands worldwide, announced a commercial agreement with Endpoint IP, an agency combining intellectual property transaction and law firm expertise with capital investment to monetize intellectual property for brands.

The agreement, which was formally executed on April 2, establishes Endpoint IP as a global agency partner of note to license Phunware's portfolio of mobile technology patents to new companies, distribution partners and third parties for use in their products and solutions. It will also provide advisory services to the company around intellectual property licensing and enforcement as part of the ongoing engagement.

"We're thrilled to work with Endpoint IP to bring Phunware's mobile innovations and technologies to a broader worldwide audience via new partnerships and revenue streams," said EVP of Corporate Development Tushar Patel. "Endpoint is recognized as a leader in intellectual property management, with extensive experience and global connections that will benefit our patent portfolio and we expect will be lucrative among forward-thinking brands focused on mobile."

Phunware's portfolio of intellectual property currently includes 16 U.S. issued patents and 6 pending patent applications, with its most recent award announced last week under U.S. Patent No. 10,254,378, entitled "Mobile Device Localization Based on Relative Received Signal Strength Indicators."

"Phunware brings an impressive portfolio of innovative software and technologies, as well as a decade-long history of future-focused mobile application development ethos to the highly competitive mobile landscape," said Endpoint IP Founder and CEO Jonathan Szarzynski. "We look forward to telling their story and connecting their patents to partners of similar commitment to innovation across industries."

For a full list of Phunware's awarded and pending patents, visit investors.phunware.com/faq.

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 Annual Report on Form 10-K filed with the SEC, as updated from time to time by the Quarterly Reports on Form 10-Q. 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" 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 Endpoint IP:

Endpoint IP is a leading intellectual property advisory firm that works with companies to deliver a return on innovation. Founded by patent professionals, Endpoint helps buy, sell, license, enforce, develop and commercialize IP rights. Our goal is to deliver revenue to innovators, offering a transparent and streamlined process to companies maximizing the benefits of IP ownership.

Phunware, Inc. (NASDAQ: PHUN) - Everything You Need to Succeed on Mobile:

Phunware 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 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 www.phunware.com, www.phuncoin.com and follow @phunware and @phuncoin on all social media platforms.

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