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Phunware Announces Appointment of Elliot Han as Chairperson of the Board of Directors

Experienced Corporate Finance and Technology/Digital-Asset Leader to Guide Board Strategy and Growth Initiatives

AUSTIN, Texas, Dec. 02, 2025 (GLOBE NEWSWIRE) -- Phunware, Inc. ("Phunware" or the "Company") (NASDAQ: PHUN), the enterprise cloud platform for mobile that provides products, solutions, data, and services for brands to engage, manage and monetize global audiences, today announced that Elliot Han was appointed Chairperson of the Company's Board of Directors and Chairperson of the Board's Audit Committee, each effective October 2025.

Mr. Han has served as a Class II non-employee Director on the Company's Board since January 2024 and will continue to chair the Board's Compensation Committee.

Since February 2025, Mr. Han has served as Chief Investment Officer of C1 Fund Inc., a NYSE-listed closed-end investment company primarily focused on investments in private digital asset services and technology companies. Since September 2023, he has also served as a Partner at PGP Capital Advisors, a boutique investment and merchant banking firm, focused on the technology and digital asset sectors.

Mr. Han is an accomplished investment executive with global experience and deep expertise across technology, finance, digital assets, and the full spectrum of corporate finance, strategy, legal, and operational disciplines. He has held senior leadership roles at several global financial institutions, including Cantor Fitzgerald, the New York Stock Exchange, and Goldman Sachs. He also served on the management team of the Argon Group, a pioneering blockchain technology and advisory company. Earlier in his career, he practiced corporate law at Freshfields Bruckhaus Deringer and began his finance career at Credit Suisse/CSFB.

Mr. Han holds a B.A. from Columbia University, a Master's degree from Oxford University, and law and M.A. degrees from Cambridge University.

"We are thrilled to have Elliot lead as Chairperson of our Board and Chair of the Audit Committee," said Jeremy Krol, Interim CEO of Phunware. "Elliot has a wealth of experience in corporate finance, strategy, capital markets, technology and digital assets, and his leadership will continue to be instrumental as we execute on our software business growth strategy, explore and develop opportunities in digital assets, and deliver value to our shareholders."

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 the widespread adoption of Phunware mobile technologies, leveraging brands, consumers, partners, and market participants. Phunware is poised to expand its software products and services audience through new generative AI products and product enhancements which are in development, utilize and monetize its patents and other intellectual property, and focus on serving its enterprise customers and partners.

For more information on Phunware, please visit www.phunware.com.

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 uses 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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