Everything You Need to Succeed on Mobile
Disclaimer and Important Notices

This Investor Presentation (the “presentation”) is for informational purposes only and does not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any equity, debt or other financial instruments of Phunware, Inc. (“Phunware” or the “Company”) or any of Phunware’s affiliates’ securities (as such term is defined under the U.S. federal securities laws). This presentation has been prepared to assist interested parties in making their own evaluation with respect to Phunware and for no other purpose. The information contained herein does not purport to be all-inclusive. The data contained herein is derived from various internal and external sources. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections, modeling or back-testing or any other information contained herein. All levels, multiples, prices and spreads are historical and do not represent current market levels, prices, multiples or spreads, some or all of which may have changed since the issuance of this document. Any data on past performance, modeling or backtesting contained herein is no indication as to future performance. Phunware assumes no obligation to update the information in this presentation.

SAFE HARBOR CLAUSE AND FORWARD-LOOKING STATEMENTS

This presentation includes forward-looking statements. All statements other than statements of historical facts contained in this presentation, 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 presentation 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 presentation. 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 presentation, those results or developments may not be indicative of results or developments in subsequent periods.
Who is Phunware?

Phunware intends to reach every connected device on Earth.
Everything You Need to Succeed on Mobile

2.5B+ Phunware IDs worldwide
1B+ monthly active devices
4B+ transactions processed daily
5TB+ data generated daily
$100M+ financing (USD)
125+ employees

PHUN + PHUNW on NASDAQ
• Phunware intends to dominate the intersection of mobile, cloud, big data and blockchain
• We expect to win the era of decentralized computing, the source of the next $100B+ company
• Consumers are seeking control over how their data is used, shared and monetized
• Phunware will reach the world’s population through global brands and tech’s largest walled gardens
# Massive Addressable Markets

## Applications
- 175 billion app downloads annually\(^{(1)}\)
  + 60% since 2015
- $86 billion in worldwide mobile app spending\(^{(1)}\)
  + 105% since 2015
- The average user spends 43 days per year in apps\(^{(1)}\)
- The average user accesses ~40 apps per month\(^{(1)}\)

## Transactions
- Users spend 66% of online time on mobile devices\(^{(2)}\)
- Mobile advertising revenue now 54% of all digital ad revenues\(^{(2)}\)
- Big data market growing from $130 billion in 2016 to $203 billion in 2020\(^{(3)}\)
  (11.7% CAGR)

## Blockchain
- Global cryptocurrency market cap currently over $200 billion\(^{(4)}\)
- $12 billion average daily trading volume across all cryptocurrencies\(^{(4)}\)
- Altcoins (ex-bitcoin) now make up 46% of total cryptocurrency market cap\(^{(4)}\)

---

Additive and rapidly expanding multi-billion dollar addressable markets

\(1\) AppAnnie \(2\) IAB \(3\) IDC \(4\) Coinmarketcap.com

© 2009-Present Phunware, Inc. - Confidential and Proprietary
Phunware Products and Solutions

We are the only 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 audiences globally at scale.

Cloud-Based Mobile Software. Software Development Kits (SDKs) include location-based services, mobile engagement, content management, messaging, advertising and analytics.

Mobile Application Framework. Pre-integrated iOS and Android software modules for building in-house or channel-based mobile application solutions.

Cloud-Based Vertical Solutions. Pre-integrated iOS and Android mobile application portfolios for Healthcare, Retail, Media, Real Estate and Hospitality, Sports, Aviation and other verticals.

Knowledge Graph and Data. Real-time mobile audience targeting, reach, engagement and monetization for 1:1 insights and interactions globally at scale.

PhunCoin and Phun by Phunware. Blockchain-Enabled Data Exchange and Mobile Loyalty Ecosystem. PhunCoin is a world-first, SEC-compliant, Regulation D 506(c) Security Token Offering (STO). Phun is a utility token offered for purchase to residents worldwide (excluding the United States and Canada).
# Phunware’s Multiscreen as a Service (MaaS) Platform

## Application Portfolio Services

<table>
<thead>
<tr>
<th>Services</th>
<th>Branded Mobile Applications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vertical Application Solutions</td>
<td>Fox, WWE, CW, AMC, AstrologyZone, etc.</td>
</tr>
</tbody>
</table>

## Vertical Application Solutions

<table>
<thead>
<tr>
<th>Industry</th>
<th>Applications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aviation (Airports)</td>
<td>Healthcare (Hospitals / Health Systems)</td>
</tr>
<tr>
<td>Retail (Malls / Shopping Centers)</td>
<td>Sports (Stadiums / Arenas)</td>
</tr>
<tr>
<td>Real Estate and Hospitality (Resorts / Hotels / Condos)</td>
<td>Other (Museums / Schools / etc.)</td>
</tr>
</tbody>
</table>

## Horizontal Application Platform Products

<table>
<thead>
<tr>
<th>Services</th>
<th>Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location-Based Services</td>
<td>Location-Based Services</td>
</tr>
<tr>
<td>Analytics</td>
<td>Analytics</td>
</tr>
<tr>
<td>Messaging</td>
<td>Messaging</td>
</tr>
<tr>
<td>Content Management</td>
<td>Content Management</td>
</tr>
<tr>
<td>Mobile Engagement</td>
<td>Mobile Engagement</td>
</tr>
<tr>
<td>Advertising</td>
<td>Advertising</td>
</tr>
</tbody>
</table>

Blockchain-Enabled Data Exchange & Mobile Loyalty Ecosystem (PhunCoin + Phun)

---

**BIG DATA**

- Virtual Applications: Live Event Flagship Portfolios
- Physical Applications: Venue Portfolios
- Phunware IDs: Indoors and Outdoors

© 2009-Present Phunware, Inc. - Confidential and Proprietary
# Top-Tier Customers, Partners and Investors

**Indicative Customers & Partners by Industry**

<table>
<thead>
<tr>
<th>Healthcare</th>
<th>Tech</th>
<th>Media</th>
<th>Retail</th>
<th>Real Estate</th>
<th>Sports</th>
</tr>
</thead>
<tbody>
<tr>
<td>KASSER PERMANENTE</td>
<td>intel</td>
<td>FOX</td>
<td>LANNES</td>
<td>Wyndham Las Vegas</td>
<td>FOX Sports</td>
</tr>
<tr>
<td>Dignity Health</td>
<td>verizon FIOS</td>
<td>CW</td>
<td>KOHL'S</td>
<td>Brickell City Centre</td>
<td>AT&amp;T Stadium</td>
</tr>
<tr>
<td>CEDARS-SINAI</td>
<td>United Technologies</td>
<td>AMC</td>
<td>Caruso</td>
<td>Portland Intern. Airport</td>
<td>MIAMI HEAT</td>
</tr>
<tr>
<td>Houston Methodist</td>
<td>World Wide Technology</td>
<td>LIVE NATION</td>
<td></td>
<td></td>
<td>Strong Ventures</td>
</tr>
<tr>
<td>MD Anderson Cancer Center</td>
<td>data.world</td>
<td>UMC</td>
<td></td>
<td>Toronto Pearson</td>
<td>Genesis Capital</td>
</tr>
<tr>
<td>LOTAME</td>
<td></td>
<td></td>
<td></td>
<td>norwegian</td>
<td>Hazoor</td>
</tr>
</tbody>
</table>

**Investors**

- CISCO
- SAMSUNG
- Wavemaker
- PLDT
- BV
- Fraser McCombs Capital
- DRAPER VENTURE NETWORK
- BLOCKTOWER
- GENESIS
- BLOOMBERG
- Hazoor

6 Financing Rounds  
Raised >$100 million

Global investor and customer base provides unmatched distribution for Phunware’s platform
PhunCoin & Phun by Phunware

A Blockchain-Enabled Data Exchange & Mobile Loyalty Ecosystem
Blockchain-Enabled Data Exchange Vision

We intend to add 1 billion digital wallets to the world’s population, connecting brands and consumers directly without untrustworthy intermediaries like Facebook and Google, while empowering people to regain control of their personal data and information in exchange for compensation when they choose to share it voluntarily with these brands.

Netflix: The Great Hack

Brittany Kaiser
Roger McNamee
"Personal data needs to be regarded as a human right, just as access to water is a human right. The ability for people to own and control their data should be considered a central human value. The data itself should be treated like property and people should be fairly compensated for it."

Will.I.Am - Founder & Chairman - I.AM+
World Economic Forum’s Global Artificial Intelligence Committee
Commenting on “Personal Data as a Human Right”
"In 2019, it's time to stand up for the right for privacy—yours, mine, all of ours. Consumers shouldn’t have to tolerate another year of companies irresponsibly amassing huge user profiles, data breaches that seem out of control and the vanishing ability to control our digital lives."

*Tim Cook – CEO – Apple*
*Commenting on a “Data-Broker Clearinghouse”*

"Cisco calls for comprehensive and interoperable privacy legislation around the world that allows ethical movement of data between countries. Laws should be anchored to the core principles of security, transparency, fairness and accountability, because privacy is a fundamental human right."

*Chuck Robbins – Chairman & CEO – Cisco Systems*
*Commenting on “Privacy as a Fundamental Human Right”*
"Companies that make billions of dollars collecting, curating and monetizing our personal data have a duty to protect it. Consumers have the right to know and control how their data is being used. California’s consumers should also be able to share in the wealth that is created from their data ... because we recognize that your data has value and it belongs to you.”

California Governor Gavin Newsom
2019 State of the State Address
Commenting on “Data Dividends for Californians”
Empowering Consumers to End Exploitation

**Without PhunCoin + Phun**
Brands leverage consumer data through untrustworthy intermediaries without transparency, auditability or consumer compensation

**Blockchain-Enabled Disruption of $500B+ Annual Media Spend**
Empower Everyone
- GDPR-compliant
- Embedded brand and consumer protection
- Consumer compensation for personal data and information
- Untrustworthy intermediary elimination
- Curated opt-in audiences for brands

**With PhunCoin + Phun**
Consumers and brands share and consume data in a blockchain-enabled data exchange and mobile loyalty ecosystem

---

Consumers

 Fortune 1000 Companies

Brands leverage consumer data through untrustworthy intermediaries without transparency, auditability or consumer compensation.

With PhunCoin + Phun, consumers and brands share and consume data in a blockchain-enabled data exchange and mobile loyalty ecosystem.

- GDPR-compliant
- Embedded brand and consumer protection
- Consumer compensation for personal data and information
- Untrustworthy intermediary elimination
- Curated opt-in audiences for brands

---

© 2009-Present Phunware, Inc. - Confidential and Proprietary
## 2018 Financial Highlights

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$30.9M</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>62%</td>
</tr>
<tr>
<td>Adjusted EBITDA Loss</td>
<td>$8.6M</td>
</tr>
<tr>
<td>Total Revenue Growth Y/Y</td>
<td>16%</td>
</tr>
<tr>
<td>Basis Points Y/Y</td>
<td>+2,059</td>
</tr>
<tr>
<td>Backlog</td>
<td>$25.0M</td>
</tr>
<tr>
<td>Subscription Revenue Growth Y/Y</td>
<td>18%</td>
</tr>
<tr>
<td>Net Dollar Retention</td>
<td>94%</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>$8.3M</td>
</tr>
</tbody>
</table>
Phunware Executive Team

Alan S. Knitowski  
CEO  
Founder and CEO, Vovida Networks (acquired by Cisco Systems)  
Co-Founder and Managing Partner, TEXO Ventures  
Sole Founder and Managing Partner, Novē Ventures  
Executive Director, Central Texas Angel Network (CTAN)  
BS, United States Military Academy at West Point and MBA, McCombs School of Business at UT-Austin  
Kauffman Fellow and Member of the Young Entrepreneur Council (YEC)

Randall Crowder  
COO  
Founder and Director, Telverse Communications (acquired by Level 3 Communications)  
Director, vcIS (acquired first by Internet Security Systems and then IBM)  
Cisco Systems, Nortel Networks, US Army, Curo Capital, Ecewa Capital Group  
MSIE, Georgia Tech, MBA, UC Berkeley and BSIE, University of Miami (FL)

Matt Aune  
CFO  
Global Technology Finance Lead, Sony Computer Entertainment  
Head of Worldwide Financial Planning and Analysis, Midway Games  
MBA, San Diego State University and BA, UC San Diego

Luan Dang  
CTO  
Founder, EVP and CTO, Vovida Networks (acquired by Cisco Systems)  
Advisor and Architect, Telverse Communications (acquired by Level 3 Communications)  
Advisor, Bitfone (acquired by Hewlett-Packard)  
Cisco Systems, Nortel Networks, Unisys, Curo Capital, Sagoso Capital  
MSCS, Stanford and BSCE, UC San Diego

Tushar Patel  
EVP Corp. Development  
CEO, Simplikate Systems (acquired by Phunware)  
25-year veteran of technology-based solutions  
Merged web company he founded with other web shops into USWeb, culminating in IPO valuation over $1B within 2 years  
BBA Marketing, UT-Austin

Matt Lindenberger  
EVP Engineering  
President and CTO, Simplikate Systems (acquired by Phunware)  
15+ years of leadership and innovation in technology architecture, management, implementation and maintenance of cloud-based SaaS platforms (ERP/CRM, PMS, VoIP, etc.)  
developed groundbreaking patent-pending mobile solutions for the real estate industry
### Executive Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Position/Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alan S. Knitowski</td>
<td>CEO, Phunware</td>
</tr>
<tr>
<td>Randall Crowder</td>
<td>COO, Phunware</td>
</tr>
<tr>
<td>Keith Cowan</td>
<td>CEO, Cowan Consulting Corporation</td>
</tr>
<tr>
<td>Kathy Mayor</td>
<td>CMO, BoxyCharm</td>
</tr>
<tr>
<td>Lori Tauber Marcus</td>
<td>Founder, Courtyard Connections</td>
</tr>
<tr>
<td>Akis Tsirigakis</td>
<td>Chairman, President and Co-CEO, Stellar</td>
</tr>
<tr>
<td>George Syllantavos</td>
<td>Co-CEO and CFO, Stellar</td>
</tr>
</tbody>
</table>

### Independent Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Position/Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Co-Founder and CEO, Vovida Networks (acquired by Cisco Systems)</td>
<td></td>
</tr>
<tr>
<td>Co-Founder and Director, Telverse Communications (acquired by Level 3 Communications)</td>
<td></td>
</tr>
<tr>
<td>Director, vcIS (acquired first by Internet Security Systems and then IBM)</td>
<td></td>
</tr>
<tr>
<td>Cisco Systems, Nortel Networks, US Army, Curo Capital, Ecewa Capital Group</td>
<td></td>
</tr>
<tr>
<td>MSIE, Georgia Tech, MBA, UC Berkeley and BSIE, University of Miami (FL)</td>
<td></td>
</tr>
<tr>
<td>Co-Founder and Managing Partner, TEXO Ventures</td>
<td></td>
</tr>
<tr>
<td>Sole Founder and Managing Partner, Nové Ventures</td>
<td></td>
</tr>
<tr>
<td>Executive Director, Central Texas Angel Network (CTAN)</td>
<td></td>
</tr>
<tr>
<td>BS, United States Military Academy at West Point and MBA, McCombs School of Business at UT-Austin</td>
<td></td>
</tr>
<tr>
<td>Kauffman Fellow and member of the Young Entrepreneur Council (YEC)</td>
<td></td>
</tr>
<tr>
<td>President of Strategic Planning and Corporate Initiatives, Sprint Corporation (NYSE:S)</td>
<td></td>
</tr>
<tr>
<td>Chief Development Officer, BellSouth Corporation (acquired by AT&amp;T)</td>
<td></td>
</tr>
<tr>
<td>Partner, Alston &amp; Bird LLP JD, University of Virginia School of Law and B.A. Economics and Political Science, University of North Carolina at Chapel Hill</td>
<td></td>
</tr>
<tr>
<td>Chief Digital Officer, Carnival Corporation (NYSE:CCL)</td>
<td></td>
</tr>
<tr>
<td>Chief Marketing Officer, Carnival Cruise Lines (NYSE:CCL)</td>
<td></td>
</tr>
<tr>
<td>Global SVP of Strategy, CRM &amp; eCommerce, Las Vegas Sands Corporation (NYSE:LVS)</td>
<td></td>
</tr>
<tr>
<td>Director, Caesars Entertainment Corporation (NASDAQ:CZR)</td>
<td></td>
</tr>
<tr>
<td>MBA, Harvard Business School and B.S. Management Engineering, Ateneo de Manila University</td>
<td></td>
</tr>
<tr>
<td>Board Director, Golub Corporation</td>
<td></td>
</tr>
<tr>
<td>Board Director, Talalay Global</td>
<td></td>
</tr>
<tr>
<td>Chairman of the Board, DNA Diagnostics Center</td>
<td></td>
</tr>
<tr>
<td>Interim Global CMO, Peloton Interactive</td>
<td></td>
</tr>
<tr>
<td>EVP, Global Brand &amp; Product Officer, Keurig Green Mountain (NASDAQ:GMCR)</td>
<td></td>
</tr>
<tr>
<td>CMO and SVP, The Children’s Place (NASDAQ:PLCE)</td>
<td></td>
</tr>
<tr>
<td>SVP, Marketing Activation, PepsiCo (NASDAQ:PEP)</td>
<td></td>
</tr>
<tr>
<td>Co-Founder, President, and ex-CEO of Star Bulk Carriers Corp, (NASDAQ:SBLK) and Star Maritime (AMEX:SEAS), Co-Founder and ex-CFO of Nautilus Marine Acquisition (NASDAQ:NMAR)</td>
<td></td>
</tr>
<tr>
<td>Ex-Board member of NASDAQ:ORIG and NASDAQ:DYS</td>
<td></td>
</tr>
<tr>
<td>35-year veteran in maritime / energy, 13 years in corporate finance and SPACs, 25 years in corporate finance and transportation / energy management, 13 years of SPAC experience</td>
<td></td>
</tr>
<tr>
<td>MBA, Northwestern University (Kellogg) and B.Sc. Industrial Engineering, Roosevelt University</td>
<td></td>
</tr>
</tbody>
</table>

© 2009-Present Phunware, Inc. - Confidential and Proprietary
Current FTE Headcount

As of June 30, 2019

125 Employees

REMOTE
SAN DIEGO
AUSTIN
MIAMI
NEWPORT BEACH

Employees

OTHER: 11
CREATIVE: 4
QA/QC: 27
OPS: 10
SALES & MKT: 13
PROD & ENG: 60

© 2009-Present Phunware, Inc. - Confidential and Proprietary