

Phunware to Launch Initial Exchange Offering (IEO) of Phun Tokens on Liquid Global

Liquid IEO to Deploy Phun to Key Markets in Europe and Asia

AUSTIN, Texas--(BUSINESS WIRE)-- [Phunware, Inc.](#) (NASDAQ:PHUN) (the "Company"), a fully-integrated enterprise cloud platform for mobile that provides products, solutions, data and services for brands worldwide, today announced that it will launch an Initial Exchange Offering (IEO) of [Phun](#) tokens ("Phun") on Liquid Global.

Phun is an innovative utility token developed by Phunware to power its new [Blockchain-Enabled Data Exchange and Mobile Loyalty Ecosystem](#). Brands can utilize Phun to unlock improved functionality provided by Phunware's fully-operational [Multiscreen-as-a-Service \(MaaS\)](#) platform and reward consumers for their engagement.

"Blockchain enables us to extend our MaaS platform by deploying an ecosystem to reward consumers for meaningful engagement that fiat currency just can't replicate due to its inherently high transaction costs," said [Matt Aune, CFO of Phunware](#). "As we discussed in our [latest earnings call](#), it's extremely important to remember that Phunware is an enterprise software company, so selling Phun as a prepaid digital software product on MaaS is both an attractive and efficient way to generate non-dilutive cash for organic operations without the need for equity, debt or convertible debt in order to support and scale our business."

Aspects of Phunware's Mobile Loyalty Ecosystem powered by Phun include, but are not limited to:

- Consumers receive Phun in return for profitable behaviors, such as completing surveys, watching videos, sharing content or checking into specific physical locations to participate in marketing campaigns.
- Brands can easily rebrand Phun within their existing mobile application portfolios via Phunware's [software development kits](#) and [application programming interfaces](#) to avoid changing consumer behavior while maintaining brand awareness.
- Brands receive direct, real-time access to deterministic and intent-based data for their target consumers and can reward the right consumers at the right place at the right time for their voluntary engagement and participation.
- Branded marketplaces give consumers the ability to spend Phun on valuable goods, services and offers.
- Consumers are encouraged to hold Phun as brands unlock more valuable tiers of rewards for consumers who have an auditable, immutable record of engaging in profitable behaviors.

"Phun represents one of the more professional and promising cryptocurrencies we've encountered since launching in 2014," said [Kai Kono, Head of Asia Pacific, Business](#)

[Development and Sales at Liquid Group](#). “We’re excited to offer our members a chance to buy into a cryptocurrency that can help drive mainstream adoption because it is backed by a publicly-traded US company with a proven track record that has raised more than \$100 million from well known investors including [Samsung](#), [Cisco Systems](#) and [World Wrestling Entertainment \(WWE\)](#).”

To participate in this IEO and be among the first to purchase Phun, you will need to be a member of [Liquid](#). If you are not a member, you can [sign up today for a Liquid account](#). Phun is currently not available for purchase by citizens of the United States, Canada or any sanctioned country. Authorized purchasers will be able to take custody of Phun using the ERC-20 wallet of their choice, or the PhunWallet mobile application portfolio, which are expected to be released on both iOS and Android later this year. Within PhunWallet, consumers will be able to track all of their rewards by brand, control which brands they want to engage with and discover new offers and opportunities in real-time.

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 Liquid

Founded in 2014, Liquid is a leading global fintech company that operates [Liquid.com](https://liquid.com) ("Liquid"), a global cryptocurrency platform that provides trading, exchange and next generation financial services powered by blockchain technology. With offices in Japan, Singapore, Vietnam and now the USA, Liquid combines a strong network of local partners with extensive team experience in banking and financial products to deliver best-in-class financial services for its customers.

Today, Liquid is the world's largest crypto-fiat platform by transaction volume, regulated in Japan. Powered by the World Book, which provides customers enhanced price matching and deeper liquidity for various fiat and cryptocurrency pairs, Liquid offers trading services for major cryptocurrencies such as bitcoin and ethereum against fiat currency pairs in Japanese yen, US, Singapore and Australian dollars and euro.

About Phunware, Inc.

Everything You Need to Succeed on Mobile — Transforming Digital Human Experience

[Phunware, Inc. \(NASDAQ:PHUN\)](https://phunware.com), is the pioneer of [Multiscreen-as-a-Service \(MaaS\)](#), an [award-winning](#), 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's [Software Development Kits \(SDKs\)](#) include [location-based services](#), [mobile engagement](#), [content management](#), messaging, [advertising](#), [loyalty](#) ([PhunCoin](#) & [Phun](#)) 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 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 <https://www.phunware.com>, <https://www.phuncoin.com>, <https://www.phuntoken.com>, and follow @phunware, @phuncoin and @phuntoken on all social media platforms.

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