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Phunware Provides Upwardly Revised Financial Guidance for Application Transactions Business

Announces Customer Wins and Google Firebase Product Integration

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, announced today that it has upwardly revised the financial guidance previously provided for its Application Transactions business. The Company currently projects that its non-recurring media transaction revenues will increase by more than 60% quarter-over-quarter, with strong growth specific to new media sales wins on mobile.

Since inception in 2009, Phunware has helped brands of all sizes navigate the complex ecosystem of mobile and digital advertising, allowing customers to engage audiences and drive business outcomes and results for digital transformation. The Company provides best-in-class mobile advertising software, tools and services, including expertise with media strategy and planning, mobile-first creative development, custom audience creation and campaign management and optimization, as offerings within its core [Multiscreen-as-a-Service (MaaS)](#) enterprise cloud platform for mobile.

The majority of Phunware's Application Transactions business growth in the current quarter has largely been attributable to the travel industry, where the Company has seen a 90% increase in campaign wins as more markets and geographies begin reopening from the COVID-19 pandemic shutdowns within the hospitality and real estate verticals. In parallel, Phunware continues to see strong activity and engagement within government agencies and organizations, including new customers such as [California Operation Lifesaver (CAOL)](#), which conducts its work on behalf of the [Federal Railroad Administration (FRA)](#) and the [Federal Highway Administration (FHWA)](#), both divisions of the [United States Department of Transportation (USDOT)](#).

"California Operation Lifesaver has enjoyed and continues enjoying a great advertising relationship with Phunware. For us, it has been both a rewarding experience and a great value for our organization. As a non-profit, we are always looking for the best ways to get our message out and Phunware has greatly assisted us in identifying the most efficient media options for our messaging," said [Nancy Sheehan-McCulloch, Executive Director of CAOL](#). "The Phunware team is knowledgeable, professional, flexible and willing to go the extra mile to help us ensure that we get the best service, the best outreach for our ads and success with all our campaigns. Their follow-up and attention to detail are also extremely helpful, providing us with timely campaign results both during and after our media buys and campaigns with the public."

Based on the positive campaign performance and results, senior executives at CAOL have

recommended Phunware for future mobile campaigns to an organization that controls budgets for the rest of the United States. In parallel, new customer wins since the Company's last Applications Transactions update include the American Land Title Association, City of Pasadena (TX) / Mayor Jeff Wagner, Montana Operation Lifesaver, Sanderson Farms, Affordable Care Act / HealthCare.gov, Sanford Health and the Mississippi Department of Employment Security amongst others.

Phunware also announced today its newly approved integration with Google Firebase, Google's mobile application development platform, that gives advertisers and publishers leveraging both Phunware MaaS Advertising and Google Firebase the ability to measure their campaign performance against conversion events from within their Firebase console, providing detailed data for driving enhanced insights, decision-making and improved campaign optimization worldwide.

Click here to learn more about how Phunware's targeted media team can help you reach your target audiences and drive stronger engagement on mobile. Click here to learn more about the Company's Knowledge Graph and click here to learn more about your data licensing options for the Phunware Data Ontology.

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)](), 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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