

August 12, 2019



Phunware Announces Analyst Coverage Initiated by WallStreet Research™ and Wall Street Reporter

Coverage to Provide Company Information to Broader Audience

AUSTIN, Texas--(BUSINESS WIRE)-- [Phunware, Inc. \(NASDAQ: PHUN\)](#), a fully-integrated enterprise cloud platform for mobile that provides products, solutions, data and services for brands worldwide, today announced that WallStreet Research™ (WSR) and Wall Street Reporter have initiated analyst coverage of Phunware.

The information above and on our website is solely for informational purposes and is not intended as a solicitation to make investments. Please note that any opinions, estimates or forecasts regarding Phunware's performance made by analysts are theirs alone and do not represent opinions, forecasts or predictions of Phunware or its management. Phunware does not by its reference above or on the website, or by distribution, imply its endorsement of or concurrence with such information, conclusions or recommendations.

WSR and Wall Street Reporter have received compensation from Phunware directly for providing non-investment banking services to Phunware. The non-investment banking services provided to Phunware include, but are not limited to, the preparation of analyst reports, investor relations services and attendance fees for sponsored conferences.

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.

About Wall Street Reporter

Wall Street Reporter (Est. 1843) is a leading financial news provider, focused on trying to give investors access to the CEOs of promising, publicly-traded companies and market experts. Wall Street Reporter’s global investor audience consists primarily of hedge fund managers, investment advisors, analysts, investment bankers and self-directed individual investors managing over \$2 trillion in capital worldwide. For more information, visit www.wallstreetreporter.com.

About WallStreet Research™

WallStreet Research is a research boutique formed over twenty years ago and led by Alan

Stone, Managing Director of Alan Stone & Company, LLC. The firm focuses on the microcap and smallcap investment arena and claims to look for emerging growth companies with strong management, unique or proprietary technology, significant market potential, financial strength and outstanding long-term earnings growth possibilities. The firm has offices in Los Angeles, California, Palm Beach, Florida, and New York City, New York. For more information, visit www.wallstreetresearch.org.

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