

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **September 3, 2024**

PHUNWARE, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-37862 (Commission File Number)	30-1205798 (IRS Employer Identification No.)
1002 West Avenue, Austin, Texas (Address of principal executive offices)		78701 (Zip Code)

Registrant's Telephone Number, Including Area Code: **(512) 693-4199**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	PHUN	The NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K (this "Report") includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements are intended to be covered by the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this Report, 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," "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 Report 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*" 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 Report. In addition, even if our results of operations, financial condition and liquidity, and developments in the industry in which we operate are consistent with the forward-looking statements contained in this Report, those results or developments may not be indicative of results or developments in subsequent periods.

Item 7.01 Regulation FD Disclosure.

On September 3, 2024, Phunware, Inc. (the “Company,” “we,” “us,” or “our”) issued a press release announcing it plans to present at the H.C. Wainwright 26th Annual Global Investment Conference on or after September 9, 2024. A copy of the press release issued and presentation slides are furnished herewith as Exhibit 99.1 and Exhibit 99.2, respectively.

The furnishing of the attached presentation is not an admission as to the materiality of any information therein. The information contained in the slides is summary information that is intended to be considered in the context of more complete information included in the Company’s filings with the U.S. Securities and Exchange Commission (the “SEC”) and other public announcements that the Company has made and may make from time to time by press release or otherwise. The Company undertakes no duty or obligation to update or revise the information contained in this report, although it may do so from time to time as its management believes is appropriate. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosures.

The information contained herein, including Exhibit 99.1 and 99.2, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing with the SEC made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1*	Press Release dated September 3, 2024, titled “Phunware to Present at H.C. Wainwright 26th Annual Global Investment Conference”
99.2*	Phunware, Inc. Presentation Slides
104	Cover Page Interactive Data File (formatted in Inline XBRL)

* Furnished herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 9, 2024

Phunware, Inc.

By: /s/ Troy Reisner
Troy Reisner
Chief Financial Officer

September 3, 2024



Phunware to Present at the H.C. Wainwright 26th Annual Global Investment Conference

AUSTIN, Texas, Sept. 03, 2024 (GLOBE NEWSWIRE) -- Phunware, Inc. ("Phunware" or the "Company") (NASDAQ: PHUN), the mobile experience platform that guides your customers through every step of their journey with you, announces that CEO Michael Snavelly will present a corporate overview at the H.C. Wainwright 26th Annual Global Investment Conference. The conference is being held from September 9 – 11, 2024 at the Lotte New York Palace Hotel.

Presentation Date: September 9, 2024
Time: Available on-demand starting at 7:00 am ET

Investors who wish to listen to the Company's presentation can do so by registering for the conference here: <https://hcwevents.com/annualconference/>

Additionally, Mr. Snavelly and CFO Troy Reisner will be available for one-on-one meetings with registered investors of the conference.

About Phunware, Inc.

Leading hospitality brands partner with Phunware to delight their guests with personalized mobile experiences. Phunware's mobile applications and SDKs leverage patented wayfinding and contextual engagement to guide guests to the right experience at the right time. Hotels, resorts, casinos, and convention centers can integrate their most important business systems to unify the guest journey, boost loyalty, and drive new revenue across their properties.

Safe Harbor

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 (the "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.

Investor Contact:

CORE IR

516-222-2560

investorrelations@phunware.com



Source: Phunware, Inc.



PHUNWARE

INVESTOR PRESENTATION

SEPTEMBER 2024

NASDAQ: PHUN



PHUNWARE

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.

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NASDAQ: PHUN

[2]

Investment Highlights

- Unique SaaS mobile cloud product offered as white-label solutions are more “end-to-end” than other competing offerings, including conventional in-house systems
- Installed base of existing customers in hospitality, healthcare and political arenas
- Strong balance sheet – proforma \$36.6M in cash and equivalents in July 2024 – supports both organic and inorganic growth initiatives
- New management team reinvigorating the company with unique skillsets and capabilities to drive Phunware to new heights
- Acquisitions to drive non-organic growth
- Core business accelerating with Software bookings +939% in 1H24 vs. 1H23 and total operating expenses - 49% in 1H24 vs. 1H23

NASDAQ: PHUN

Stock Symbol	NASDAQ: PHUN
Stock Price (as of 8/13/24)	\$3.57
Shares Outstanding (as of 8/5/24)*	11.3M
Market Cap	\$40M
Cash & Equivalents**	\$36.6M
Debt	\$0
Enterprise Value	\$3M


* Includes 2.7M shares issued in July 2024 via Canaccord ATM

** As of 6/30/24 and pro forma for July \$16.2M in net proceeds raised in July via Canaccord ATM


[3]

Company History


Phunware was a pioneer in the mobile app development market with major brands early in the adoption curve of mobile. As that market changed, Phunware evolved into a SaaS company with patented technologies designed to help the best brands in the world own the on-premises mobile experience.




Mobile App Leader
2009-2013
Custom app development deals with the biggest brands in media, sports, and entertainment.



Digital-Physical Spaces
2014-2018
Began building mobile solutions focused on mapping digital experiences to physical spaces.



IPD, Agency, Experiments
2018-2022
Continued running as a custom development shop with experiments in crypto.



Renewed Focus
2023 and beyond

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[4]

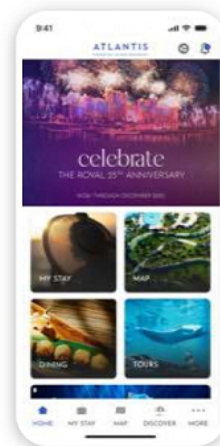
The Problem We Solve

The hospitality industry makes **massive investment in building destinations and attracting guests**. Advertising and booking these guests has largely been taken over by digital channels. **Properties are intermediated from their markets** by OTAs and other online information providers.

Once they arrive, **guests increasingly demand to choose how they engage with properties** to discover, decide on and transact experiences and other services on property, **including the choice to serve themselves**.

Guests currently use tools outside the control of the property. Guest use of digital tools like Google Maps, Tripadvisor, OpenTable and the like is an invitation to **revenue leakage off property**. Destination properties must claim their brand presence in the app store and on digital channels to guide guests to transact with them.

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Our mobile app solution captures the digital attention of the guest from check in to check out and allows them to discover, decide and transact. We help them turn a good vacation into a great vacation.

[5]

Location-Based Services

A Digital Interface to the Physical Environment



NASDAQ:PHUN

[6]

Phunware Software Platform

Phunware helps hospitality providers control the digital experience while on-property, driving incremental revenues and more direct bookings.

- Major Resort or Convention Property: \$150K/p.a. SaaS license fee
- Embedded components in third party apps: \$5-20K per property
- ROI based on incremental ancillary sales of experiences and other product at properties: 20-50:1 (revenue)
- Typical contract term: 3 years
- Typical renewal rate: 90%
- Target gross margin: 75%



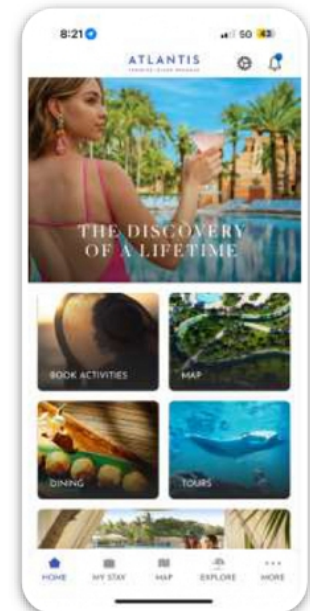
NASDAQ: PHUN



Maximize Guest Experience & Engagement

Platform Features

- Location Services & Wayfinding
- Targeted Content Delivery & Push Messaging
- In-app Bookings & Reservations
- Special Events & Promotions
- Guest Services & Resources
- Business System Integrations
- Analytics & Insights



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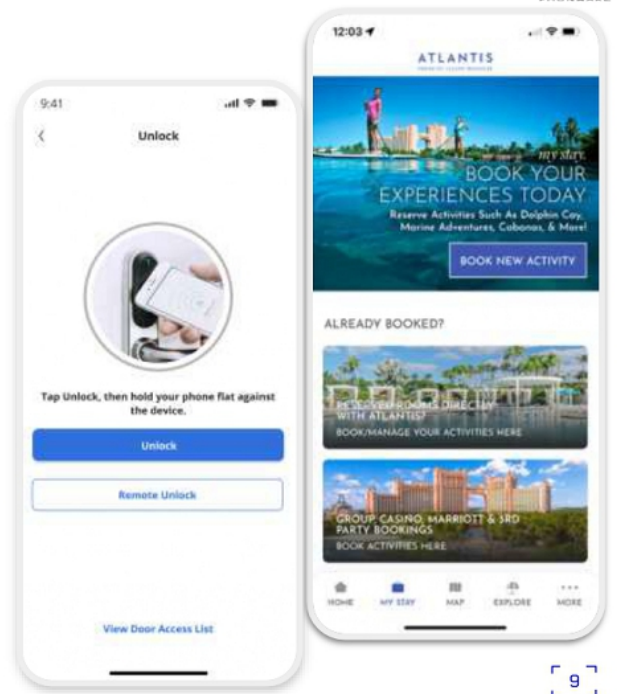


We Sit on Top of Your Existing Systems

Create complete guest experiences by integrating with your existing business systems.

- Property Management Systems
- Smart Locks
- Reservation Systems
- Loyalty Programs
- In-app ancillary service bookings

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[9]

How We Go To Market

We target

- Individual properties
- Property portfolios through management and ownership companies
- Major hospitality flags like Marriott and Hyatt

Our software can be delivered as finished applications through the Apple and Google App Stores, or via SDK and module integrations into existing applications with pre-existing audiences.

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[10]

Market Demand

Hospitality and healthcare have traditionally been behind when it comes to adoption of technical products for their consumer journeys. The pandemic accelerated awareness and adoption of these technologies by both the organizations and the consumers who visit them.



of travelers would rather interact with a mobile app than a human to manage their hotel stay



of hotels reported as using some kind of mobile application in 2022



CAGR for the Smart Hospitality market size from 2023 to 2033

NASDAQ: PHUN



of patients feel no obligation to stay with a healthcare system that doesn't offer digital tools



of hospitals report using some kind of Digital Front Door in 2022



CAGR for the Digital Front Door market size from 2020 to 2030

[11]

Hospitality Market

Targeting 2,500 Global Destination Properties

Phunware's most promising targets in the hospitality market in the short term are large independent hotels and resorts because of their acute need for wayfinding on their large properties and the absence of any technical oversight from conglomerates and ownership groups.

A Revenue Driver

11% increase in revenue by personalizing guest experiences.

Boosts Guest Satisfaction

15% increase in guest satisfaction due to implementing a mobile application.

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80,000

hotels in the North America

185,000

hotels worldwide

5,300,000

hotel rooms in North America

17,000,000

hotel rooms worldwide

\$200M

TAM in North America

\$500M

TAM worldwide

1,000,000,000

convention space sq ft in N.A.

4,000,000,000

convention space sq ft worldwide

250,000,000

arena & stadium seats in N.A.

1,000,000,000

arena & stadium seats worldwide

\$350M

TAM in North America

\$1B+

TAM worldwide

[12]

Up Next: Healthcare

Phunware's most promising targets in the healthcare market in the short term are large healthcare systems and long term acute care centers due to the need for navigation across sprawling campuses and in-patient demands for a digital concierge.

Of the 7,300 hospitals in the United States, IDNs (integrated delivery networks, a.k.a. health systems) control roughly 80%. That means there are roughly 5,820 health system hospitals and 1,480 independent hospitals.

There are roughly 400 LTAC Centers (long term acute care) which cover organizations like Children's Hospitals and Cancer Centers. In the U.S. alone there are also 1,800 nursing facilities.

A Top Priority

Patient Engagement is a top 3 priority for hospitals and health systems.

Patients Prefer It

70% of patients prefer a digital solution for their healthcare interactions.

7,300
hospitals in the U.S.

100,000
hospitals worldwide

920,000
hospital beds in the U.S.

19,000,000
beds worldwide

\$250M
TAM in North America

\$1B+
TAM worldwide

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[13]

End-to-End Journeys

Healthcare



NASDAQ: PHUN

[14]

Some of The World's Best Customers

Consumer-centered destinations of the future choose Phunware for their mobile experiences.

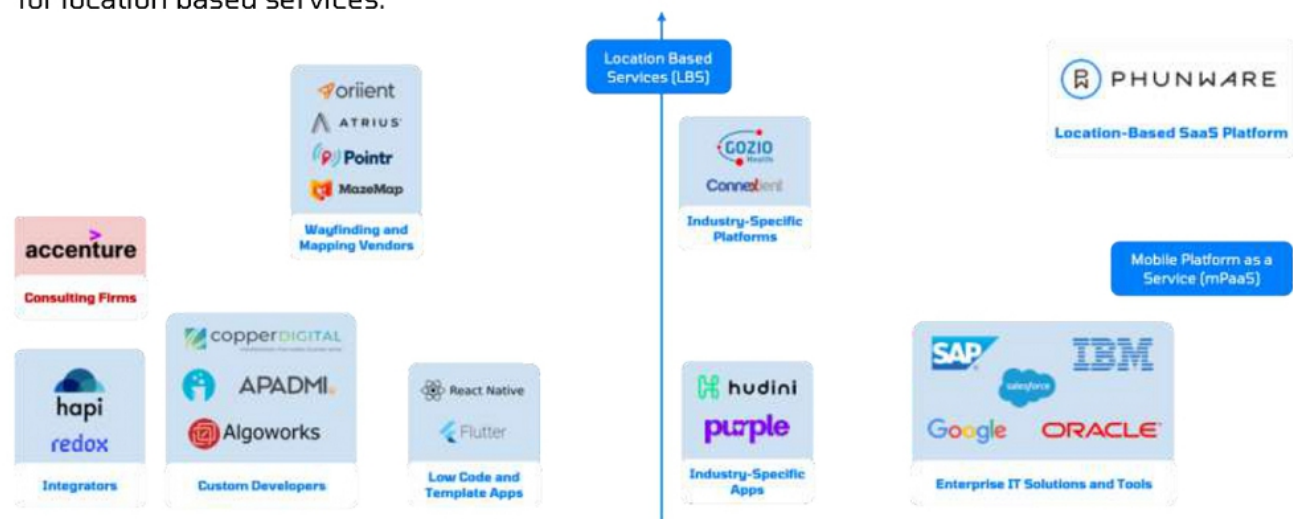


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[15]

Competitive Landscape

Phunware's primary competitors are industry-specific vendors with limited mobile engagement and integration support as well as wayfinding point solutions that rely on less accurate technology for location based services.



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Leadership



Mike Snavely | CEO

Mike Snavely has been CEO of Phunware since 2023. He previously served as the General Manager of Vidable® AI in Madison, Wisconsin. Prior to joining Vidable®, Mike held several revenue leadership and strategic business development roles in technology companies in Austin, Texas and San Mateo, California, including Mutual Mobile, Phunware, and Tile. Mike holds a BA from the College of Wooster in Wooster, Ohio and a J.D. from The Ohio State University. He is licensed (inactive) as an attorney at law in the State of Ohio.



Troy Reisner | CFO

Prior to joining Phunware in 2023, Troy served as the CFO for Keystone Tower Systems, a technology innovation and manufacturing company from 2019 to 2023, where he led Keystone's finance, capital raising, accounting and human resource activities. Prior to Keystone, Troy spent over 30 years at Deloitte where he served as an accounting and audit partner for over 16 years.



Chris Olive | CLO

Prior to joining Phunware, Chris was a partner for 15 years at Bracewell LLP in Dallas, Texas, an associate at Jones Day and served in the United States Army Judge Advocate General's Corps. His diverse transactional and regulatory experience included representing clients in various capacities in, among other things, complex, bespoke and customized credit facilities, structured financings, swaps and other regulatory matters.



Jeremy Kidd | Head of Sales

Prior to joining Phunware in 2023, Jeremy was VP of Strategy and Business Development at Sonic Foundry, Sr. Practice Director at KUNGFU.AI, and CEO/Co-founder of Banjo Digital. He brings over two decades of sales leadership in mobile applications, AI, and augmented and virtual reality. In his previous tenure with Phunware as VP of Sales, he was responsible for some of the largest contracts in Company history, including FOX, CBS, and WWE, among others.

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[17]

Investment Summary

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[18]



PHUNWARE

NASDAQ: PHUN

Corporate Headquarters

1002 West Avenue
Austin, Texas 78701

Mike Snavely, CEO

msnavely@phunware.com

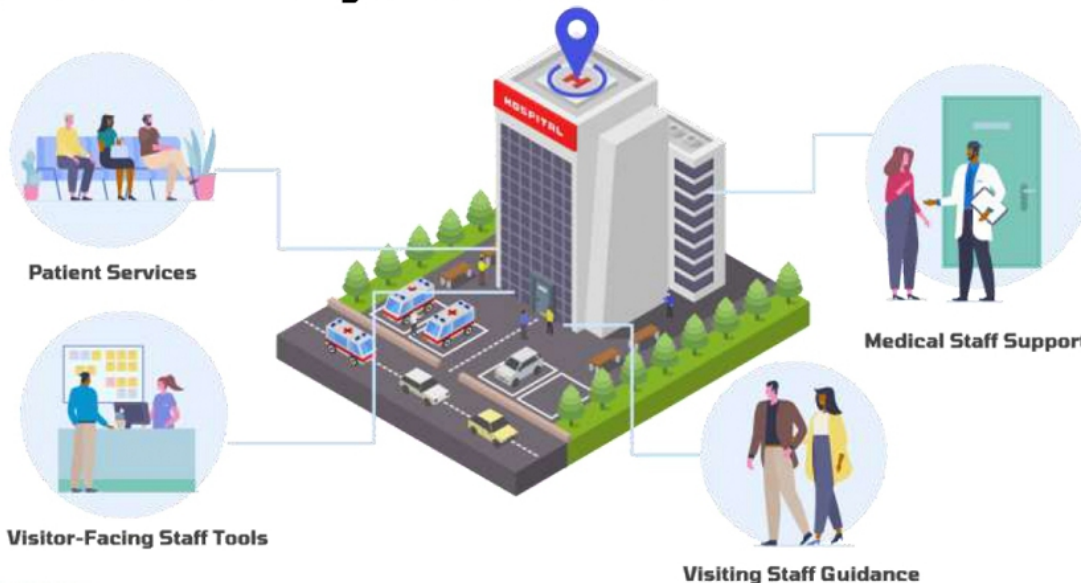
Troy Reisner, CFO

treisner@phunware.com

Location-Based Services



A Digital Interface to a Physical Environment



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End-to-End Experiences

Hospitality

Healthcare



NASDAQ: PHUN

[21]

Checkin

With geolocation services, you will know when your guests are arriving and your app will automatically present the check-in options available to them.



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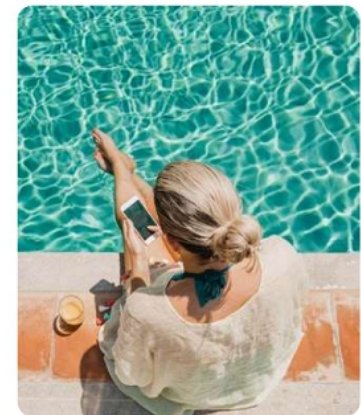


Indoor Wayfinding

Guests can use your app to route from the parking lot, to their room, and to any amenity in real-time with indoor blue dot navigation.

Bookable Experiences

Your guests will have a personal guide to everything your property has to offer in their hand and be able to make reservations directly in app.



[22]

Patented Precise Wayfinding

Get guests and patients where they need to go. Indoor, outdoor, and everything in between, Phunware's patented technology fuses GPS, BLE, and WiFi signals, as well as the accelerometer, gyroscope, and compass data to compute one-meter accurate blue dot every ½ second.



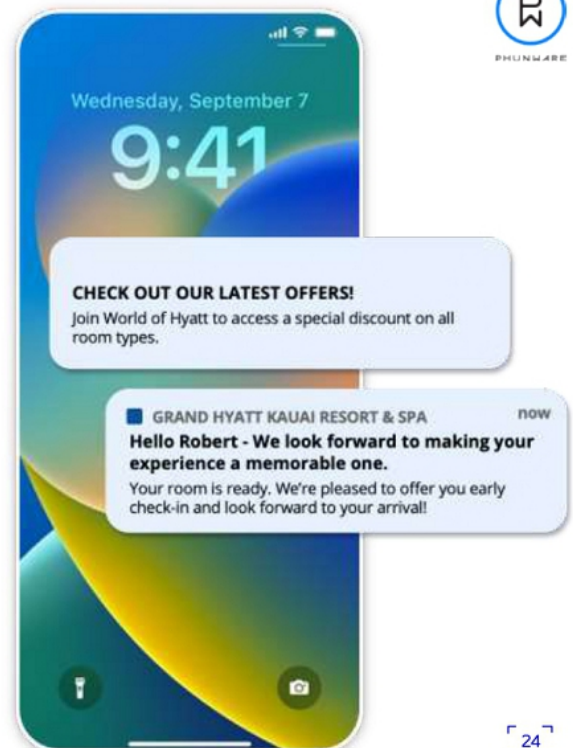
NASDAQ: PHUN

[23]

Personalized Contextual Engagement

Phunware's mobile engagement suite unlocks new marketing opportunities to drive guest behavior. Send your guests notifications based on who they are, where they are, and what they've done.

- Alerts, reminders and promotions
- Proximity-related messages
- Geofence triggers and notifications
- Broadcast messages to everyone or specific segments
- Leverage users' profile data to personalize campaigns



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[24]

Share My Location

Share My Location allows users to share, view, and route to each other's locations from within your venue.

- Designate a meeting location anywhere on the property
- Drop pins to mark your precise location on the map
- Send notifications to your friends and family about your location on the property

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