



Adeia Renews Multi-year IP License Agreement with Paramount

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SAN JOSE, Calif., Feb. 27, 2024 (GLOBE NEWSWIRE) -- Adeia Inc. (Nasdaq: ADEA), the company whose patented innovations shape the way the world explores and experiences entertainment, today announced that Paramount has renewed a multi-year license agreement for Adeia's media intellectual property (IP) portfolio.

Paramount+ continues to be one of the fastest growing streaming services and in the third quarter of 2023 Paramount+ reported over 63M subscribers.

Beyond its strong subscription operations, Paramount is also well positioned in the ad-supported sector of streaming video. Pluto TV, the company's free ad-supported TV (FAST) service, remains a global leader in FAST.

"The mix of subscription and advertising-based streaming services offered by Paramount provides consumers with an array of options for engaging with digital entertainment in a constantly changing economic landscape," said Dr. Mark Kokes, Adeia's chief licensing officer and general manager, media.

"This renewal reflects our companies' shared commitment to providing high-quality digital experiences across the diverse video-streaming ecosystem," said Kokes.

About Adeia

Adeia is a leading R&D and intellectual property (IP) licensing company that accelerates the adoption of innovative technologies in the media and semiconductor industries. Adeia's fundamental innovations underpin technology solutions that are shaping and elevating the future of digital entertainment and electronics. Adeia's IP portfolios power the connected devices that touch the lives of millions of people around the world every day as they live, work and play. For more, please visit www.adeia.com.

For Information Contact:

Investor Relations

Chris Chaney

IR@adeia.com

Media Relations

Stephanie Stocker

Conveyor Marketing

marketing@adeia.com