



Adeia Enters into Long-Term IP License Agreement with Astound Broadband

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SAN JOSE, Calif., April 30, 2024 (GLOBE NEWSWIRE) -- Adeia Inc. (Nasdaq: ADEA), the company whose patented innovations shape the way the world explores and experiences entertainment, has entered into an agreement with Astound Broadband, a leading provider of digital TV, high-speed internet and phone services for residential and business customers across the United States, to license Adeia's media intellectual property (IP) portfolio.

National demand for pay-TV and high-speed internet services has undergone notable changes over the past few years as the result of technological advancements and shifting consumer preferences. Astound has demonstrated an ability to navigate the evolving competitive telecommunications landscape by expanding its service footprint, investing in advanced infrastructure and introducing innovative entertainment technology experiences.

"Astound is one of the largest pay-TV and broadband providers in the country. Its leadership team has developed and maintained an exceptional reputation for developing a wide range of innovative solutions, including on-demand access to vast libraries of movies and TV shows," said Dr. Mark Kokes, Adeia's chief licensing officer and general manager, media. "Our agreement with Astound underscores our mutual commitment to delivering exceptional digital experiences. It addresses the evolving expectations of U.S. consumers by providing Astound with a license to foundational technologies as they seek to build customized and differentiated experiences for their subscribers."

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.

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