



Adeia Receives Decisions in Videotron and Bell/Telus Case Appeals

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Favorable Rulings on Key Legal Issues

SAN JOSE, Calif., Aug. 19, 2024 (GLOBE NEWSWIRE) -- Adeia Inc. (Nasdaq: ADEA) ("Adeia" or "Company"), the company delivering innovative technology solutions across multiple industries, today announced that the Canadian Court of Appeals has issued its rulings in the Company's appeals of both the Videotron and Bell/Telus cases. Importantly, the Court agreed with the Company on several key issues, finding that the lower court erred in multiple aspects of its analysis relating to royalty-based damages, accounting of profits and injunctions, which ultimately supports patent rights and the patent licensing environment in Canada. While the Court upheld the invalidity findings of the lower court related to the patents at issue in those cases, the Company believes the otherwise favorable rulings will be beneficial in the Company's second phase of cases against Videotron and Bell scheduled to go to trial in 2025 and in its licensing efforts generally in Canada.

"We are very pleased with the Court's rulings on key issues that support our licensing practices in Canada and believe the Court's decisions in both cases positively contribute to the evolving landscape of patent law in Canada," said Kevin Tanji, chief legal officer at Adeia. "We look forward to pursuing our rights in light of these rulings in our second phase of cases against Videotron and Bell. We remain committed to protecting our intellectual property and will continue to seek market-based licenses with the Canadian Pay-TV operators that cover our innovations which have helped shape the digital entertainment landscape."

"Although we didn't achieve the full outcome we sought, we're pleased with the Court's guidance on key patent-related issues in both the Videotron and Bell/Telus rulings," added Keith A. Jones, chief financial officer at Adeia. "Importantly, these decisions do not affect our 2024 guidance and we continue to believe we have a significant opportunity in Canada."

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.

Safe Harbor Statement

This press release contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on information available to the Company as of the date hereof, as well as the Company's current expectations, assumptions, estimates and projections that involve risks and uncertainties. In this context, forward-looking statements often address expected future business, financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "could," "seek," "see," "will," "may," "would," "might," "potentially," "estimate," "continue," "target," similar expressions or the negatives of these words or other comparable terminology that convey uncertainty of future events or outcomes. All forward-looking statements by their nature address matters that involve risks and uncertainties, many of which are beyond the Company's control, and are not guarantees of future results. Forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements. Accordingly, there are or will be important factors that could cause actual results to differ materially from those indicated in such statements and, therefore, you should not place undue reliance on any such statements and caution must be exercised in relying on forward-looking statements. Important risk factors that may cause such a difference include, but are not limited to: the Company's ability to implement its business strategy; the Company's ability to enter into new and renewal license agreements with customers on favorable terms; the Company's ability to retain and hire key personnel; uncertainty as to the long-term value of the Company's common stock; legislative, regulatory and economic developments affecting the Company's business; general economic and market developments and conditions; the Company's ability to grow and expand its patent portfolios; changes in technology and development of new technology in the industries in which the Company operates; the evolving legal, regulatory and tax regimes under which the Company operates; unforeseen liabilities and expenses; risks associated with the Company's indebtedness; the Company's ability to achieve the intended benefits of, and its ability to recognize the anticipated tax treatment of, the spin-off of its product business; unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, natural disasters and future outbreaks or pandemics, each of which may have an adverse impact on the Company's business, results of operations, and financial condition. These risks, as well as other risks associated with the Company's business, are more fully discussed in the Company's filings with the U.S. Securities and Exchange Commission ("SEC"), including the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. While the list of factors presented here is, and the list of factors presented in the Company's filings with the SEC are, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements.

Causes of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on the Company's consolidated financial condition, results of operations, liquidity or trading price of common stock. The Company does not assume any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.

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