



Adeia Initiates Patent Infringement Litigation Against Disney

November 7, 2024

SAN JOSE, Calif., Nov. 07, 2024 (GLOBE NEWSWIRE) -- Adeia Inc. (Nasdaq: ADEA) (the "Company" or "Adeia") announced today that it has filed multiple patent infringement lawsuits in the United States and Europe against The Walt Disney Company and certain of its subsidiaries, including Hulu and ESPN. The Company filed one lawsuit in the U.S. District Court for the District of Delaware and three lawsuits in Europe, including two in the Unified Patent Court and one in Germany.

"We always prefer to reach a mutually agreeable resolution without litigation as we have done with the vast majority of our customers, however we were left with no choice but to defend our intellectual property from Disney's unauthorized use," said Paul E. Davis, chief executive officer of Adeia. "We strongly believe these actions are in the best interests of the Company, our shareholders and our customers. While we remain willing to negotiate a resolution that fairly compensates Adeia for our valuable intellectual property, we are also fully prepared to proceed through the entirety of the legal process to protect our rights, and we remain confident in our ability to achieve a positive outcome."

In its filings today, Adeia alleges the Disney defendants infringe nine patents from Adeia's media intellectual property (IP) portfolio – six patents in the United States and three in Europe. The patents at issue relate to various aspects of media streaming and content delivery technology.

Over the past four decades, Adeia and its predecessor companies have continuously invested in research and development, resulting in one of the world's largest IP portfolios comprised of more than 11,750 worldwide patent assets. Today, Adeia's IP is broadly licensed across the media and semiconductor industries.

About Adeia Inc.

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 inventions power connected devices and services 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, failure to complete licensing arrangements on anticipated terms and timeline, failure to prevail in litigation we may bring against third parties, 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.

Investor Contact:

Chris Chaney
Vice President, Investor Relations
IR@adeia.com

Media Contact

JoAnn Yamani
Vice President, Marketing & Communications
Press@adeia.com