



## Adeia Enters into Long-Term IP License Renewal with Samsung Electronics for Smart TVs

January 5, 2023

SAN JOSE, Calif., Jan. 05, 2023 (GLOBE NEWSWIRE) -- Adeia Inc. (Nasdaq: ADEA) ("Adeia" or the "Company"), the company whose patented innovations shape the way the world explores and experiences entertainment, today announced that Samsung Electronics Co., Ltd., a global leader in the electronics industry, entered into a long-term agreement at the end of last year, renewing its license to Adeia's media intellectual property (IP) portfolio for Samsung's Smart TVs and related offerings.

"This long-term renewal is a perfect illustration of how innovations emerging from Adeia support global industry players in the rapidly growing connected TV services market. It also demonstrates the strength of our current IP portfolio, which is constantly augmented through continuous innovation and development," said Paul E. Davis, chief executive officer of Adeia.

The past year has seen a significant shift in digital content consumption behaviors as consumers reevaluate their entertainment budgets. This has prompted a considerable rise in the popularity of AVOD (advertising-based video on demand) and FAST (free ad-supported TV) streaming services. The trend has accelerated with the rapid growth of the connected TV (CTV) market. As a result, new relationships are being forged among advertisers, network operators, streaming providers and consumer electronics manufacturers, which have the potential to change the economics of the industry.

"These market forces have created opportunities for CTV manufacturers to generate new ongoing revenue streams from their devices after consumers purchase their products. It represents a major change in the competitive dynamics of the consumer electronics industry and is a significant opportunity for Adeia as we continue to innovate to address this evolving market," said Davis.

As an innovation incubator, Adeia has spent decades investing in advanced research and development to create market-leading technologies for the media and entertainment industry. Adeia's innovative solutions touch practically every aspect of consumers' day-to-day interaction with their entertainment, enabling Adeia's customers to build customized, next-generation digital entertainment solutions for users around the globe.

### **About Adeia**

Adeia invents, develops and licenses fundamental innovations that shape the way millions of people explore and experience entertainment in an increasingly connected world. From TVs to smartphones, and across all types of entertainment experiences, Adeia's technologies allow users to manage content and connections in a way that is smart, immersive and personal. For more information, please visit [adeia.com](https://adeia.com).

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