



Adeia Extends IP License Agreement with Verizon

March 2, 2023

Multi-Year Extension of License to Adeia's Market-Leading Media Patent Portfolio

SAN JOSE, Calif., March 02, 2023 (GLOBE NEWSWIRE) -- Adeia Inc. (Nasdaq: ADEA) (the "Company" or "Adeia"), today announced that Verizon (NYSE, Nasdaq: VZ) has entered into a multi-year extension of its license to Adeia's media patent portfolio.

As one of the largest communications providers in the U.S., Verizon offers a variety of services to customers over its networks, including video, voice, wireless internet data access, data security solutions and home and business communications.

"Our patent license extension with Verizon further confirms the value and longevity of Adeia's intellectual property portfolios, including in the U.S. pay-TV market," said Dr. Mark Kokes, Adeia's chief licensing officer and general manager, media. "We are excited to extend our relationship with Verizon, one of the world's leading providers of technology, communications, information and entertainment products."

Adeia has spent decades investing in research and development to create a market-leading portfolio for the media and entertainment industry. Adeia's innovative patents 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.

About Verizon

Verizon Communications Inc. (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is one of the world's leading providers of technology and communications services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$133.6 billion in 2021. The company offers data, video and voice services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control.

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