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Q3 2026 Earnings

November 2, 2026

Safe Harbor

This presentation 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 length of time it takes to enter into license agreements; 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; the Company’s success in litigation, arbitration and administrative proceedings to defend our IP rights and our licensing practice and the costs associated with such defense; changes in technology and development of new technology in the industries in which 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; unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, natural disasters and global health 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, and failure to attract or retain employees, 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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Dipti Vachani

Chief Executive Officer



Dipti Vachani appointed CEO and Board member
Effective October 12, 2026

Nearly 30 years in the semiconductor industry
Executive leadership roles at Arm, Intel, Skyworks Solutions and Texas Instruments

Proven track record of building technology businesses
Led Arm's automotive licensing business and created a robust ecosystem for sustainable growth

Near term focus; listen, learn and execute
Deliver on path towards long-term revenue growth and continued innovation

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Q3 2026 Business Highlights



Achieved revenue of $80.2 million



Signed 8 license agreements across Pay-TV, e-commerce, consumer electronics and social media



Added 4 new customers in Pay-TV, e-commerce, consumer electronics and social media



Grew non-Pay-TV recurring revenue 48% year-over-year, continuing a multi-quarter trend

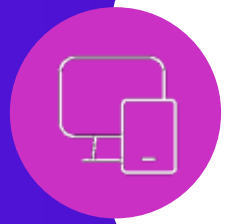
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Recent Deal Momentum



Signed a multi-year renewal with Charter, the largest Pay-TV and broadband provider in the U.S., for access to our media portfolio



Signed a multi-year renewal with TCL, one of the world's largest manufacturers of connected TVs, for access to our media portfolio



Signed a new long-term license agreement with Fanatics, a leading sports apparel e-commerce company, for access to our media portfolio



Signed new license agreements with a social media company and a consumer electronics company, as well as license agreements with three other Pay-TV providers, all for access to our media portfolio

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Measures of Success



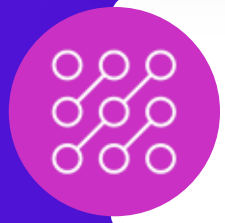
Increase Long-Term Revenue
Continue to execute renewals and new customer agreements that will increase our annual revenue over the long-term



IP Portfolio Growth
Continue to grow patent portfolio through focused organic R&D and strategic inorganic investments



Disciplined Capital Allocation Approach
Continue to pay down our term loan, return capital to shareholders through stock repurchases and dividends, and make strategic tuck-in acquisitions



Grow Pipeline of Opportunities
Continue to invest in key areas that will grow our pipeline of future opportunities in streaming, semiconductors, and adjacent media markets

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Q3 2026 Results

Category (in millions)	Q3'26 GAAP	Q3'26 NON-GAAP
Revenue	$80.2	$80.2
Operating expenses	$71.1	$43.8
Interest expense	$8.1	$8.1
Other income, net	$1.8	$1.8
Income tax expense	$0.5	$6.3
Net income	$2.3	$23.8
Adjusted EBITDA	N/A	$36.9
Diluted shares outstanding	114.3	114.3

- See tables for reconciliation of GAAP to Non-GAAP differences

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FY 2026 Outlook

Category (in millions, except tax rate)	**FY'26 GAAP**	**FY'26 Non-GAAP**
Revenue	$375.0 – 415.0	$375.0 – 415.0
Operating expenses	$283.0 – 289.0	$176.0 – 180.0
Interest expense	$32.0 – 34.0	$32.0 – 34.0
Other income	$6.0 – 7.0	$6.0 – 7.0
Tax rate	20%	21%
Net income	$52.8 – 79.2	$136.7 – 164.3
Adjusted EBITDA	N/A	$201.1 – 237.1
Diluted shares outstanding	113.5 – 114.5	113.5 – 114.5

- See tables for reconciliation of GAAP to Non-GAAP differences

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Value Proposition

Foundation Driven by Strong Portfolios and Technology Offerings

14,500+ patent assets provide both depth and breadth to our licensing base

Long and impressive history of successfully monetizing our portfolios

Ongoing Innovation and Capitalization of Market Trends Drive Growth

Ongoing innovations drive growth in targeted markets including AI enabling technologies

Proliferation of video is expanding rapidly

Semiconductor industry is challenged to keep up with Moore's law

Disciplined Capital Allocation to Maximize Shareholder Value

Focused investments in innovation across media and semiconductors

Expand IP portfolios through tuck-in acquisitions

Disciplined approach toward balance sheet management and returning capital to shareholders

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Questions & Answers

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Thank you!