SAFE HARBOR

This document 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 Xperi Holding Corporation's (the "Company") current expectations, estimates and projections about the Company's financial results, forecasts, and business outlook, strategic priorities, growth expectations of the Company's businesses, industry growth rate projections, projected benefits of, demand for and adoption of the Company's products and services, anticipated launch dates of the Company's products, anticipated proliferation of Xperi Inc.'s independent streaming media platform, achievement of Xperi Inc.'s and Adeia's revenue and profit projections, anticipated growth of Adeia's patent portfolios, and the timing and anticipated benefits of the Company's planned separation of its IP and product businesses. 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," "expect," "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 our control, and are not guarantees of future results. These and other forward-looking statements are not guarantees of future results and 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: anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenue, cost savings, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses, future prospects, business strategies, and expansion and growth of the Company's businesses; the Company's ability to implement its business strategy; pricing trends, including the Company's ability to achieve economies of scale; the ability of the Company 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 evolving legal, regulatory and tax regimes under which the Company operates; unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, including Russia's invasion of Ukraine, and natural disasters; the extent to which the COVID-19 pandemic continues to have an adverse impact on our business, results of operations, and financial condition will depend on future developments, including measures taken in response to the pandemic, which are highly uncertain and cannot be predicted; the impact of supply chain constraints on our customers; and the Spin-Off. These risks, as well as other risks associated with the business, are more fully discussed in the Company's filings with the SEC, including the Company's Annual Report on Form 10-K. 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. Consequences 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.
AGENDA

Adeia Overview
Paul Davis, President and Chief Executive Officer

Media IP Licensing
Dr. Mark Kokes, Chief Licensing Officer and General Manager, Media

Semiconductor IP Licensing
Dana Escobar, Chief Licensing Officer and General Manager, Semiconductor

Financial Overview & Capital Allocation
Keith Jones, Chief Financial Officer
Adeia Overview
Paul Davis, President and Chief Executive Officer
Adeia Turns Ideas Into Innovations

Adeia turns ideas into innovations. Our name maybe new, but our roots run deep with decades of continued innovation.

We invent, develop and license innovations that advance how we live, work and play.
OVERVIEW

Leading IP Licensing business with improved visibility, customer diversification and scale

- 9,500+ patent assets
- Media portfolio covering fundamental aspects of the video experience across all platforms
- Semiconductor portfolio covering fundamental hybrid bonding, advanced packaging and processing technology
ADEIA’S WINNING BUSINESS MODEL

Long Term Customer Relationships
Our licensing professionals have built long term and trusted relationships with our customers

Renewals
Proven track record of successful renewals with expanded relationships through portfolio growth and applicability

Best In Class Financial Results
Highly profitable financial results and well positioned to make strategic organic and inorganic investments to accelerate growth
STRATEGY FOR SUCCESS

Extend
Extend the adoption of Adeia's innovations and the licensing of its intellectual property across the broader entertainment and semiconductor industries.

Grow
Grow patent portfolios in size and relevance through ongoing investments that are principally focused on internal innovation, targeted acquisitions, and strategic portfolio management.

Execute
Utilize our diversified IP portfolios to drive new and improved agreements with leading entertainment, consumer electronics, and semiconductor companies.
SUSTAINABLE ADVANTAGE
40+ Years of Pioneering Innovation and Licensing Success
AVERAGE ANNUAL REVENUE BASLINE STEP UP

Generated $9B in Total IP
Revenue over last 20+ years

1) Excludes any revenue from legacy TiVo TimeWarp licensing program that ended in 2018 and legacy Semi IP revenue.
2) Excludes any revenue relating to the Comcast license entered in Q4 2020.
3) Reflects estimated baseline revenue in 2022 and beyond. Excludes Micron license in 2022.
EXPAND PATENT LICENSING PLATFORM

Adeia is well-positioned to enhance licensing value from a more diverse and broader market.

- The Right Team
- The Right Process
- The Right Markets
- The Right Assets
**IP PLATFORM + GROWTH OPPORTUNITIES**

Growth Opportunities:
- **Large Growing Addressable market in New Media**
- **Remaining Unlicensed Canadian PayTV Operators**
- **Significant Industry Trend** Toward use of hybrid bonding and advanced processing nodes

**$375M Annual Revenue Baseline**

Expanded Patent Licensing Platforms

New Media Canadian PayTV Semiconductor

Current
**MEASURE OF SUCCESS**

1. **Increase Annual Baseline Revenue**
   - Build baseline revenue from $375M in 2022 to $500M+ over the next 5 years
   - **Mid-Long**

2. **IP Portfolio Generation**
   - Increase patent portfolio 10% year over year with increased internal R&D and strategic acquisitions
   - **Short-Mid-Long**

3. **Grow New Media and Semi Licenses**
   - Expand number and scope of new media and semiconductor license agreements
   - **Mid-Long**

4. **Adjacent Markets**
   - Grow portfolio applicability and execute license agreement in adjacent markets
   - **Long**
Media IP Licensing

Dr. Mark Kokes, Chief Licensing Officer and General Manager, Media
THE PERVERSIVENESS OF VIDEO IN MODERN LIFE

Adeia’s success in the media vertical is a direct consequence of its fundamental IP as it relates to the proliferation of video technology.
THE METAVERSE & IMMERSIVE MEDIA EXPERIENCES

Providing consumers the freedom to watch and interact with immersive video at any time, on any device and in any location.
30+ YEARS OF CUTTING-EDGE PRODUCTS AND SOLUTIONS

1970s-1990s
- Digital Video Recorder
- Electronic Program Guide

2000s
- User Feedback
- Multi-Screen
- Face Detection and Tracking
- Universal Search

2010s
- Conversational User-Interface
- Image Filters
- Over-the-Top
- Augmented Reality

2020s
- Cloud Apps
- Metaverse
ENABLING A TRULY PERSONALIZED MEDIA EXPERIENCE

Innovations that Shape How Consumers Explore, Experience, and Enhance Video
Expand Patent Licensing Platform

Our Media patent portfolios cover many critical digital entertainment technologies...

- Interactive Programming Guide (IPG)
- Digital Video Recorder (DVR)
- Universal Search
- Over-the-Top (OTT)
- Face Detection
- Voice interactivity
- Augmented Reality

Organic R&D Strategic Acquisitions
... and with organic R&D and targeted strategic investments, we can expand our licensable markets.
IP PLATFORM + GROWTH OPPORTUNITIES
Leading IP Business with Customer Diversification and Scale
Built for Expansion and Growth

Growth Opportunities

- Large Growing Addressable Market in New Media
- Remaining Unlicensed Canadian PayTV Operators Key OTT Providers
- Significant Industry Trend Video Proliferation Imaging Adoption Metaverse Investments

Our Media Patent Portfolios Cover Many Crucial Digital Entertainment Technologies...
GROWING WORLDWIDE MEDIA PORTFOLIO WITH LONG LIFE

Portfolio is poised to accelerate after our corporate split, both organically and inorganically.

Worldwide media & imaging patents and applications have increased in the last several years via both organic and inorganic growth.

Jurisdictions worldwide are represented across the aggregate media & imaging portfolio.

growth

6800+

50+
Semiconductor IP Licensing
Dana Escobar, Chief Licensing Officer and General Manager
OUR GOAL IS TO BE AN ESSENTIAL PARTNER IN THE SEMICONDUCTOR INDUSTRY
LONG HISTORY OF DEVELOPING RELEVANT IP THROUGH SHIFTING MARKET TRENDS

- **Laptop/ Personal Computing**
- **Mobile Phone**
- **Smartphone / Mobile Computing**
- **Data Center / Cloud Computing**
- **Smart Devices/ Machine Vision, AI, ML, DL**

**2000**
- Chip Scale Packaging (CSP)

**2005**
- Wafer Level CSP

**2010**
- Wafer Bonding & Interconnect

**2015**
- 2.5D IC

**2020**
- 3D IC

Journey of Advanced Packaging to “Beyond Moore” 3D Semiconductor Technologies
FOCUS ON HYBRID BONDING (“DBI”) & ADVANCED PROCESSING NODES
OUR IP PORTFOLIO IS EVOLVING TO REFLECT OUR FOCUS

- Direct/Hybrid Bonding: 22%
- Circuitry & Processing: 18%
- Advanced Packaging: 6%
- Advanced Nodes: 54%

All Semi Assets (Issued and Pending): ~2700

- Semi Applications (Pending): 15%
- 21%
- 1%
- 63%

~400
HYBRID BONDING
A Technology Incubation Success Story

Technology Portfolio
- ZiBond®
- DBI®
- DBI® Ultra

Capabilities
- 3D Design & Architecture
- Simulation
- Material Characterization
- Prototyping
- Wafer/Die Bonding & Processing
- Reliability, Failure Analysis
- Transfer to Production

Engineers & Lab
- 440 Years of experience in Semi
- 63% PHD’s
- 80% MS+PHD’s
- Advanced 3D Lab
WE ARE EXPERIENCING **SIGNIFICANT** MARKET PULL

- **Image Sensors*:** ~$21B (2020); CAGR +7.2%
  - Licensed: ~75%
  - Unlicensed: ~25%

- **DRAM***:** ~$94B (2021); +3.2% CAGR
  - Licensed: ~95%
  - Unlicensed: ~5%

- **Logic***:** ~$150B (2021); CAGR +7%
  - Licensed: ~90%
  - Unlicensed: ~10%

- **RF Front End***:** ~$15B (2020); CAGR +5%
  - Licensed: ~85%
  - Unlicensed: ~15%

- **NAND***:** ~$67B (2021); +5.3% CAGR
  - Licensed: ~40%
  - Unlicensed: ~60%

- **Logic (Advanced Nodes)**: ~$150B (2021); CAGR +7%
  - Licensed: ~55%
  - Unlicensed: ~45%

*Licensed

*Unlicensed

*Hybrid Bonding
REVENUE
GENERATION

We Succeed When
Our Partners Succeed

Patent Licensing
~ 2,700 Patent Assets

Technology Transfer
Customized Program Offering

Hybrid Bonding IP

Advance Process Node IP

Advance Packaging

Fan-out Wafer Level Packaging (FO-WLP)

2.5D, 3D, Through semiconductor via (TSV)
LOOKING FORWARD

Our long-term goal is to create a sustainable annual revenue base in excess of $100M

Promoting our technology within the industry through continued participation in the semiconductor community

Advancing the adoption of our technology by teaching our trusted partners how to implement our solutions

Expanding our presence in our target markets by increasing our number of partners and offering innovative solutions
VALUE PROPOSITION

Foundation Driven by Strong Patent Portfolio and Technology Offerings

- 9,500+ patent assets provide both depth and breadth to our licensing base
- Long and impressive history of successfully monetizing our portfolio

Ongoing Innovation and Capitalization of Market Trends Drive Growth

- Ongoing innovations drive growth in targeted markets
- Proliferation of media is expanding rapidly
- Semiconductor industry is challenged to keep up with Moore’s law

Focused Capital Allocation Outlook to Maximize Shareholder Value

- Best in class operating margins
- Capital allocation strategy focused on driving future growth
- Expand IP portfolio through strategic opportunities
Growth Opportunities

**Large Growing**
- Addressable Market in New Media

**Remaining Unlicensed**
- Canadian PayTV Operators

**Significant Industry Trend**
- Toward Use of Hybrid Bonding for Memory And Logic Chips
- Video Proliferation

**Expanded Patent Licensing Platform**

**New Media**
- Canadian PayTV Semiconductor

**$375 Annual Revenue Base**

Baseline Revenue
Growth driven by expansion in New Media and New Markets:
- Gambling/sports betting
- Ad tech
- e-commerce
- Automotive
- Audio

Opportunities more than offset secular declines in PayTV market
REVENUE PERFORMANCE

Our revenue recognition profile is captured in the following categories:

- Fixed-fee Media IP licensing
- Fixed-fee or minimum guarantee Semiconductor IP Licensing
- Per-unit or per-subscriber IP royalty licenses

Our licenses are multi-year agreement with an average license term of over 5 years

The duration of the license terms provide a solid recurring revenue stream

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Revenue</th>
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<tbody>
<tr>
<td>Q1 '21</td>
<td>$98M</td>
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<tr>
<td>Q2 '21</td>
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<td>Q4 '21</td>
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<tr>
<td>Q1 '22</td>
<td>$139M</td>
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<tr>
<td>Q2 '22</td>
<td>$108M</td>
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Long Term Agreements Drive Recurring Revenue
PATHWAY TO $500M BASELINE REVENUE

Revenue Forecast

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
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<tbody>
<tr>
<td>FY20A</td>
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<tr>
<td>FY21A</td>
<td>$350M</td>
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<tr>
<td>FY22E</td>
<td>$375M</td>
</tr>
<tr>
<td>Long Term</td>
<td>$500M</td>
</tr>
</tbody>
</table>

Baseline Increase
BEST-IN-CLASS OPERATING MARGIN

Adeia vs. Best-In-Class Tech Companies

Source: Capital IQ.
Note: Reflects the latest annual period for the 30 highest operating margin companies in the Information Technology sector.
1) Assuming $375 Baseline revenue and run-rate OpEx.
INVESTMENT PRIORITIES FOCUSED ON TOP-LINE GROWTH

Long Term Outlook

Overall Non-GAAP Operating Expenses expected to increase ~6-8% (FY’22-’26 CAGR)

Growth primarily driven by R&D; planning for ~10%+ annual increase in innovation-focused investment

Modest growth (~2-3%) anticipated for SG&A

Litigation remains highly variable, preliminary outlook allows for increases in line to historical norms
CAPITAL ALLOCATION STRATEGY

Disciplined Capital Allocation Strategy Drives Long Term Revenue Growth and Shareholder Value

- **Organic Investment**: Expand IP portfolio through continued innovation
- **Strengthening Our Balance Sheet**: Proactively paydown term loan to manage leverage ratios
- **Return Of Capital To Shareholders**: Utilization of dividend payments and share repurchase programs
- **Strategic Acquisitions**: Pursue opportunities that are complementary to our core strategy
CAPITAL STRUCTURE

At separation, Adeia will have $75 - $100M in cash and will assume the term loan balance of ~$760M

Actively managing the loan and leverage ratios will continue to be a priority

Significant provisions of the loan:

• Term - 7 years (issued June ‘21 matures June ‘28)

• Rating - Ba3 / BB (no changes since issuance)

• Rate - 1-month LIBOR + 350 basis points

• Other mandatory payments and excess cash flow provisions
FINANCIAL OUTLOOK

Revenue**

2022

$425-450 M

Long Term

6% * CAGR

Non-GAAP Operating Margin**

2022

Mid 60%

Long Term

Mid-to-high 60%

* 6% CAGR calculated from FY2021 Revenue
** Adeia on a standalone basis