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Invensas Wins IPR Proceeding Against Broadcom

U.S. Patent Office Denies Broadcom Petition for Inter Partes Review of Key Invensas Patent

SAN JOSE, Calif.--(BUSINESS WIRE)-- Xperi Corporation (NASDAQ:XPRI) ("Xperi" or the "Company") announced today that the U.S. Patent Office Patent Trial and Appeal Board ("PTAB") denied a petition for *Inter Partes* Review ("IPR") of U.S. Patent No. 6,849,946 (the "'946 Patent") filed by Broadcom Ltd., Broadcom Corp., Avago Technologies Ltd., and Avago Technologies U.S., Inc. (collectively, "Broadcom"). The patent is owned by the Company's subsidiary, Invensas Corporation ("Invensas").

On October 18, 2016, Broadcom filed a petition seeking an IPR of claims 16-20 and 22 of the '946 Patent. In its ruling, the PTAB found that Broadcom has not shown a reasonable likelihood of prevailing on its challenges to any of these claims.

Xperi's senior vice president and general counsel, Paul Davis, praised the decision. "We are very pleased with this ruling. We believe that the vast majority of Broadcom's advanced semiconductor products use this technology. We also believe that the patent has broad applicability to other unlicensed semiconductor companies."

The '946 Patent is also at issue in legal proceedings that Invensas has filed against certain Broadcom affiliates and customers in the U.S. International Trade Commission ("ITC") and in the U.S. District Court for the District of Delaware. Broadcom has raised the same arguments rejected by the PTAB in the ITC proceedings. The accused products include Broadcom's broadband, connectivity, infrastructure, and networking products, such as processors for mobile devices, set-top boxes, routers, gateways, data centers, and cloud computing. The ITC proceedings are scheduled for trial March 27-31, 2017.

About Xperi Corporation

Xperi Corporation (Nasdaq:XPRI) and its wholly owned subsidiaries, DTS, FotoNation, Invensas and Tessera, are dedicated to creating innovative technology solutions that enable extraordinary experiences for people around the world. Xperi's solutions are licensed by hundreds of leading global partners and have shipped in billions of products in areas including premium audio, broadcast, computational imaging, computer vision, mobile computing and communications, memory, data storage, and 3D semiconductor interconnect and packaging. For more information, please call +1 408-321-6000 or visit www.xperi.com.

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Safe Harbor Statement

This press release contains forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties that could cause actual results to differ significantly from those projected, particularly with respect to the IPR proceeding and the applicability of the '946 patent to Broadcom and other unlicensed semiconductor companies. Material factors that may cause results to differ from the statements made include the plans or operations relating to the businesses of the Company; market or industry conditions; changes in patent laws, regulation or enforcement, or other factors that might affect the Company's ability to protect or realize the value of its intellectual property; the expiration of license agreements and the cessation of related royalty income; the failure, inability or refusal of licensees to pay royalties; initiation, delays, setbacks or losses relating to the Company's intellectual property or intellectual property litigations, or invalidation or limitation of key patents; fluctuations in operating results due to the timing of new license agreements and royalties, or due to legal costs; the risk of a decline in demand for semiconductors and products utilizing our audio and imaging technologies; failure by the industry to use technologies covered by the Company's patents; the expiration of the Company's patents; the Company's ability to successfully complete and integrate acquisitions of businesses; the risk of loss of, or decreases in production orders from, customers of acquired businesses; financial and regulatory risks associated with the international nature of the Company's businesses; failure of the Company's products to achieve technological feasibility or profitability; failure to successfully commercialize the Company's products; changes in demand for the products of the Company's customers; limited opportunities to license technologies due to high concentration in applicable markets for such technologies; the impact of competing technologies on the demand for the Company's technologies; failure to realize the anticipated benefits

of the Company's recent acquisition of DTS, Inc., including as a result of integrating the business of DTS; pricing trends, including the Company's ability to achieve economies of scale; the expected amount and timing of cost savings and operating synergies; and other developments in the markets that the Company operates, as well as management's response to any of the aforementioned factors. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this release.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the Risk Factors included in the Company's recent reports on Form 10-K and Form 10-Q and other documents of the Company on file with the Securities and Exchange Commission (the "SEC"). The Company's SEC filings are available publicly on the SEC's website at www.sec.gov. Any forward-looking statements made or incorporated by reference herein are qualified in their entirety by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by the Company will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company or its business or operations. Except to the extent required by applicable law, the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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