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Sharp Corporation and ContentGuard Renew and Expand Scope of Digital Rights Management IP License

New License Extends To Tablets

El Segundo, CA. (Business Wire) **July 2, 2012** - ContentGuard Holdings, Inc. ("ContentGuard"), a subsidiary of Pendrell Corporation (NASDAQ: PCO), announced today that Sharp Corporation ("Sharp"), one of the world's leading consumer electronics manufacturers, renewed its global patent licensing agreement for access to ContentGuard's digital rights management (DRM) patent portfolio.

Sharp originally entered into a five-year license agreement with ContentGuard in 2007 covering wireless handsets. The expanded agreement, entered into June 28, 2012, marks the first renewal of a prior patent license agreement for ContentGuard, and it is the second agreement entered into by the company this year that covers tablets. Specific terms of the agreement are not being disclosed.

ContentGuard is a leading developer of DRM technologies. ContentGuard's DRM solutions enable consumer-friendly implementation of digital content distribution models such as content rental, content subscription, variable pricing, and secure peer-to-peer distribution.

"Sharp is a worldwide leader in technology innovation, and this renewal of Sharp's license for handsets underscores the continuing importance of ContentGuard's leading intellectual property portfolio, while the expansion of the license to cover tablets reflects the emergence of a new class of devices whose primary function is the delivery of content," commented Mario Obeidat, vice president of licensing for Pendrell. "In the time since the original licensing agreement with Sharp and ContentGuard, there has been explosive growth across a wide range of connected devices that deliver DRM-enabled content. ContentGuard continues to develop and deliver cutting-edge solutions that are more relevant than ever in today's consumer electronics environment."

ABOUT CONTENTGUARD

ContentGuard is a leading inventor, developer and licensor of digital rights management (DRM) and related content distribution patents and technologies. ContentGuard's intellectual property (IP) portfolio features more than 260 issued patents and more than 160 pending patent applications worldwide. ContentGuard currently has licensing agreements in place with leading technology companies, including LG Electronics, Microsoft, Nokia, Panasonic, Sharp, Sony, Sony Ericsson, Toshiba, Casio, Hitachi, Fujitsu, Technicolor, Time Warner and Xerox Corporation. ContentGuard is jointly owned by Pendrell Corporation and Time Warner, Inc. (NYSE: TWX). For more information about ContentGuard and its technology and licensing programs, visit www.contentguard.com. For more information about Pendrell Corporation, visit www.pendrell.com.

ABOUT SHARP

Sharp Corporation is a worldwide developer of innovative products and core technologies that play a key role in shaping the future of electronics. As a leader in liquid crystal displays (LCDs) and digital technologies, Sharp offers one of the broadest and most advanced lines of consumer electronics, information products and electronic components, while also creating new network businesses. For more information about Sharp, please visit <http://sharp-world.com/index.html>.

Contact:

Christopher Doherty
Pendrell Corporation
703-928-3279
christopher.doherty@pendrell.com