



May 4, 2012

## **InterDigital Announces New \$100 Million Stock Repurchase Authorization**

### **Issues Financial Guidance for Second Quarter 2012**

KING OF PRUSSIA, Pa.--(BUSINESS WIRE)-- InterDigital, Inc. (NASDAQ: IDCC) today announced that its board of directors has authorized a new \$100 million stock repurchase program. The company recently completed its share repurchase program under the prior \$100 million authorization.

"We remain very confident in our ability to create value," stated William J. Merritt, President and Chief Executive Officer. "In addition to our strong balance sheet, we expect to generate positive free cash flow in 2012 and future periods. Given our financial strength, we have the capacity to make investments in our core research and development and to look for new technology acquisition opportunities that are expected to drive future licensing opportunities, as well as to repurchase our stock, all of which we believe will further enhance shareholder value."

As with the prior stock repurchase authorizations, InterDigital may purchase stock from time to time through open market purchases, pre-arranged trading plans or privately-negotiated transactions. The amount and timing of the repurchases will be based on a variety of factors, including general business and market conditions, the availability of an open trading window, cash requirements, strategic investment opportunities, the timing of the signing any new license agreements as well as the timing of any sale agreements related to the company's non-core patent assets.

In addition, the company issued financial guidance for second quarter 2012. InterDigital expects second quarter 2012 revenue to be approximately \$71 million, which includes contributions from per unit and fixed license royalties as well as from technology solutions and solid revenue from a sale of four patent families. This latter transaction is unrelated to the company's broader efforts to create value by monetizing certain larger patent portfolios for which the company continues to see good interest. This revenue guidance does not include the potential impact of any additional new license or sale agreements that may be signed during second quarter 2012 or the potential impact of any royalties identified in audits regularly conducted by the company.

### **About InterDigital®**

InterDigital develops fundamental wireless technologies that are at the core of mobile devices, networks, and services worldwide. We solve many of the industry's most critical and complex technical challenges, inventing solutions for more efficient broadband networks and a richer multimedia experience years ahead of market deployment. InterDigital has licenses and strategic relationships with many of the world's leading wireless companies.

**InterDigital is a registered trademark of InterDigital, Inc.**

For more information, visit the InterDigital website: [www.interdigital.com](http://www.interdigital.com).

### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include information regarding our current expectations with respect to the company's second quarter 2012 revenue and other information regarding our current beliefs, plans and expectations, including, without limitation: (i) our statement that we remain confident in our ability to create value, (ii) our expectation that we will generate positive free cash flow in 2012 and future periods, (iii) our belief that we have the capacity to make investments in our core research and development and to look for new technology acquisition opportunities that are expected to drive future licensing opportunities, as well as to repurchase our stock, (iv) the belief that all of the aforementioned investment opportunities will further enhance shareholder value, (v) our plans to repurchase stock and (vi) our plans to create value by monetizing certain larger patent portfolios. Words such as "expects," "believes," "may," or similar expressions are intended to identify such forward-looking statements.

Forward-looking statements are subject to risks and uncertainties. Actual outcomes could differ materially from those expressed in or anticipated by such forward-looking statements due to a variety of factors, including, but not limited to: (i) the entry into additional patent license or technology solutions agreements; (ii) the accuracy of market sales projections of the company's licensees and timely receipt and final reviews of quarterly royalty reports from the company's licensees and related matters; (iii) amounts of royalties payable following routine audits, if any, and the timely receipt of such amounts during second

quarter 2012; (iv) the timing, prices and number of shares repurchased; (v) the timing of and proceeds from the sale of any portions of our patent portfolio; and (vi) general market conditions. We undertake no duty to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law, regulation or other competent legal authority.

InterDigital, Inc.

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Source: InterDigital, Inc.

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