



Xperi Appoints Paul E. Davis as CEO of IP Licensing Business at Spinoff

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SAN JOSE, Calif.--(BUSINESS WIRE)--Xperi Holding Corporation (NASDAQ: XPER) ("Xperi" or the "Company") today announced the appointment of Paul E. Davis as Chief Executive Officer of Adeia, the intellectual property (IP) business of Xperi, effective upon completion of its separation as a stand-alone company later this fall. Prior to separation, Mr. Davis will serve as the President of Adeia and continue in his role as Chief Legal Officer of Xperi. Additional executive leadership appointments will be determined over the coming months as the separation process progresses.

"After a comprehensive search, the Board of Directors has unanimously decided to promote Paul Davis as Adeia's new CEO," said Jon Kirchner, Chief Executive Officer at Xperi. "Paul has deep knowledge of the IP licensing business and a clear understanding of the nuances and challenges of running a public company. Furthermore, his demonstrated leadership and commitment over many years gives the board strong confidence he is the right leader for Adeia's next chapter as an independent public company."

Paul Davis said, "Following separation, Adeia will be the leading independent IP licensing business, driven by its pioneering media and semiconductor innovations. I am excited to lead the talented team at Adeia as we extend our IP leadership position through continued innovation and expansion of our IP licensing platform."

Mr. Davis currently serves as Chief Legal Officer and Corporate Secretary at Xperi. Paul joined the Company in 2011 and in 2013 was promoted to Senior Vice President, General Counsel and Corporate Secretary of Tessera Technologies, Inc., the predecessor to Xperi Corporation before the acquisition of DTS, Inc. in 2016. Before joining the company, he was an attorney at Skadden, Arps, Slate, Meagher & Flom LLP, with a focus on mergers and acquisitions, corporate securities matters and corporate governance. Mr. Davis holds a Juris Doctor from the University of California, Hastings College of the Law, graduating magna cum laude, and B.A. degrees in history and political science from the University of California, San Diego.

About Xperi Holding Corporation

Xperi invents, develops, and delivers technologies that enable extraordinary experiences. Xperi technologies, delivered via its brands (Adeia, DTS, HD Radio, IMAX Enhanced, TiVo), and by its startup, Perceive, make entertainment more entertaining, and smart devices smarter. Xperi technologies are integrated into billions of consumer devices, media platforms, and semiconductors worldwide, driving increased value for partners, customers and consumers.

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