



Adeia Inc. Spin-Off

Frequently Asked Questions

Q: Why did Xperi Holding Corporation separate its product and IP licensing businesses?

A: The Xperi Holding Corporation Board of Directors believed that separating the product business from the IP licensing business (the “Spin-off”) would provide both companies with a number of potential opportunities and benefits, such as: (1) enabling the respective management teams to adopt strategies and pursue objectives specific to their businesses; (2) improving operational and strategic flexibility, particularly in dealing with suppliers and customers; (3) eliminating competing priorities for capital allocation between the product and IP licensing businesses; (4) simplifying how investors evaluate each business, streamlining the investment profiles of both businesses; and (5) improving access to talent by allowing each company to capitalize on their distinct cultures and recruitment strategies.

Q: How did Xperi Holding Corporation structure the Spin-off?

A: The product business (Xperi Inc.) was spun off from Xperi Holding Corporation into a new independent company. The IP licensing business remained as Xperi Holding Corporation and was renamed Adeia Inc.

Q: What was the record date for the Spin-off and when will I receive the distribution of Xperi Inc. common stock?

A: The Xperi Holding Corporation Board of Directors declared September 21, 2022 as the record date for the Spin-off. At the effective time of the Spin-off, Xperi Holding Corporation’s shareholders of record were entitled to receive four shares of Xperi Inc. common stock for every ten shares of Xperi Holding Corporation common stock.

Q: When did the Spin-off occur?

A: The Spin-off occurred on October 1, 2022. Xperi Inc. is now a publicly traded company independent from Xperi Holding Corporation (now named Adeia Inc.). Adeia Inc. does not hold any ownership interest in Xperi Inc.

Q: As a holder of shares of Xperi Holding Corporation common stock as of the record date for the Spin-off, how were shares of Xperi Inc. distributed to me?

A: At the effective time of the Spin-off, we instructed our transfer agent and distribution agent to make book-entry credits for the shares of Xperi Inc. common stock that you were entitled to receive. Since



shares of Xperi Inc. common stock are in uncertificated book-entry form, you would have received share ownership statements (and will not receive any physical share certificates).

Q: Where are the new shares trading?

A: Xperi Holding Corporation, renamed Adeia Inc., continues to list on the Nasdaq under the new stock symbol "ADEA." Xperi Inc. trades on the NYSE under the stock symbol "XPER."

Q: Will the Spin-off affect the trading price of my Xperi Holding Corporation stock?

A: Yes. The trading price of Adeia Inc. (formerly Xperi Holding Corporation) common stock immediately following the Spin-off reflects the value of Adeia Inc. and no longer reflects the value of Xperi Inc. We cannot provide you with any assurance regarding the price at which the Adeia Inc. shares will trade following the Spin-off.