Q2 2026 Earnings

August 5, 2026

Safe Harbor

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding: expectations regarding our future results of operations and financial position, growth, profitability, cash flow generation, and margin expansion; our financial outlook for 2026, including, without limitation, revenue, Adjusted EBITDA margin, operating cash flow, capital expenditures, stock-based compensation expense, non-GAAP tax expense, and diluted share count; the adoption, deployment and commercialization by third parties of products and services that utilize our technologies; memory-related investments and costs, objectives for future operations and ongoing strategies and operating initiatives; the growth, monetization and financial performance of the Media Platform business, including, without limitation, advertising and related revenue, partnerships, audience engagement, users, footprint, Monthly Active Users, ARPU growth, and advertising-related margin expansion; IPTV subscriber household and revenue growth, expansion and monetization of the DTS AutoStage footprint, including, without limitation, through data, analytics, advertising, and other monetization opportunities; future customer contracts, renewals, partnerships, product launches, and market opportunities; and other business, strategic, operational and financial objectives and expectations. These forward-looking statements are based on information available to the Company as of the date hereof, as well as the Company’s current expectations, assumptions, estimates and projections that involve risks and uncertainties. In some cases, you can identify forward-looking statements by the words “expect,” “anticipate,” “intend,” “plan,” “believe,” “could,” “seek,” “see,” “will,” “may,” “would,” “might,” “potentially,” “estimate,” “continue,” “expect,” “target,” "goal," and similar expressions or the negatives of these words or other comparable terminology that convey uncertainty of future events or outcomes. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance, or achievements to be materially different from the information expressed or implied by these forward-looking statements. These risks, uncertainties and other factors are described under the captions “Risk Factors” and “Management's Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended December 31, 2025, as updated in our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2026 to be filed with the Securities and Exchange Commission (the “SEC”), and our other filings with the SEC from time to time. Any forward-looking statements speak only as of the date of this presentation and are based on information available to the Company as of the date of this presentation, and the Company does not assume any obligation to, and does not intend to, publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.

MISSION

WHAT

Xperi invents, develops, and delivers technologies that enable extraordinary experiences

VISION

WHY

Smarter technology = Extraordinary experiences

MARKETS

WHERE

Media Platform
Connected Car
Pay TV
Consumer Electronics

SOLUTIONS

WHO

TiVo®
DTS®
HD Radio™
IMAX® Enhanced[1]

[1] IMAX® Enhanced is a certification and licensing program operated by IMAX Corporation and DTS, Inc.

Q2 Financial Metrics Summary

- **Revenue of $114M**, increased 8% Y/Y
- GAAP operating expenses, excluding cost of revenue, decreased 10% Y/Y
- **Non-GAAP adjusted operating expense**[1,2] **decreased 6%** Y/Y primarily due to workforce reductions
- GAAP net loss of ($1.5M) and **non-GAAP Adjusted EBITDA**[1] **of $24.5M (at 21% of revenue)**
- GAAP net loss per share of ($0.03) and **non-GAAP**[1] **earnings per share of $0.28**
- **Operating cash flow of $15M**

1 For further information on supplemental Non-GAAP metrics, refer to the "Non-GAAP Financial Measures" and GAAP to Non-GAAP Reconciliation tables below.

2 Adjusted Operating Expense = Total operating expense less cost of licensing and other revenue (excluding depreciation and amotization of intangible assets) and cost of advertising and related revenue (excluding depreciation and amortization of intangible assets).

Media Platform

HIGHLIGHTS:

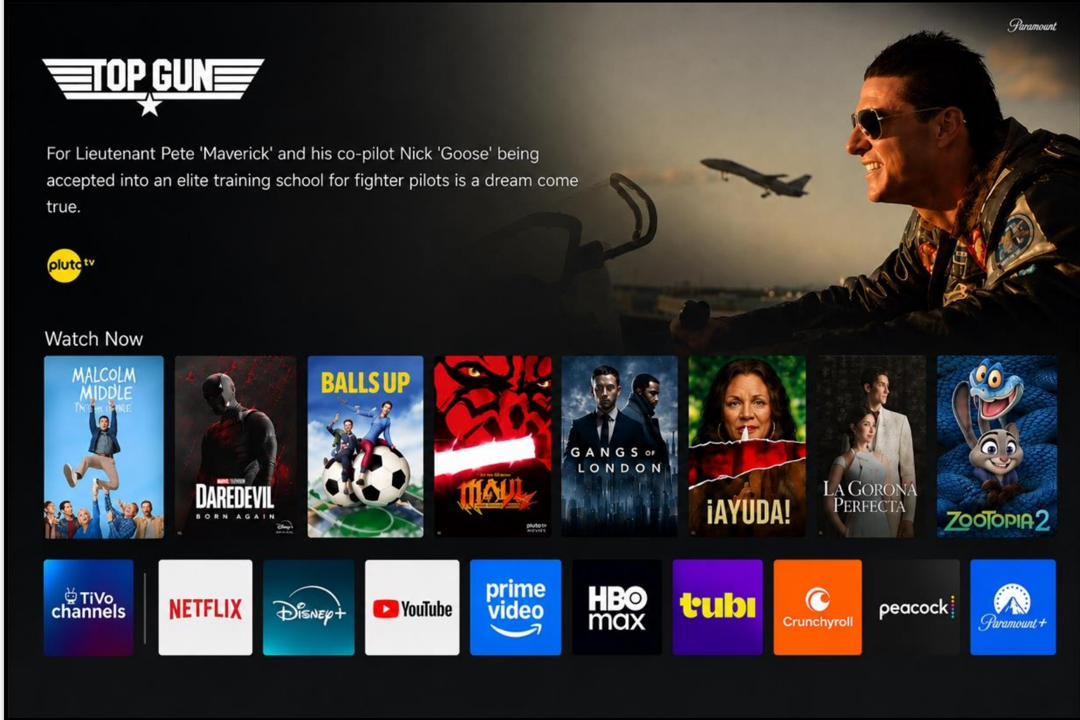
6.3 million TiVo One Monthly Active Users* at end of Q2, a 70% increase year-over-year

Media Platform revenue grew 44% year-over-year

Average Revenue Per User (ARPU*) for trailing 12 months ending June 30, 2026 was $6.70

Executed homepage video campaigns in U.S. and Europe for global advertising brands

Advanced integration of TiVo One ad platform with key partners including Teads and Kargo



* See definitions at bottom of slide #9

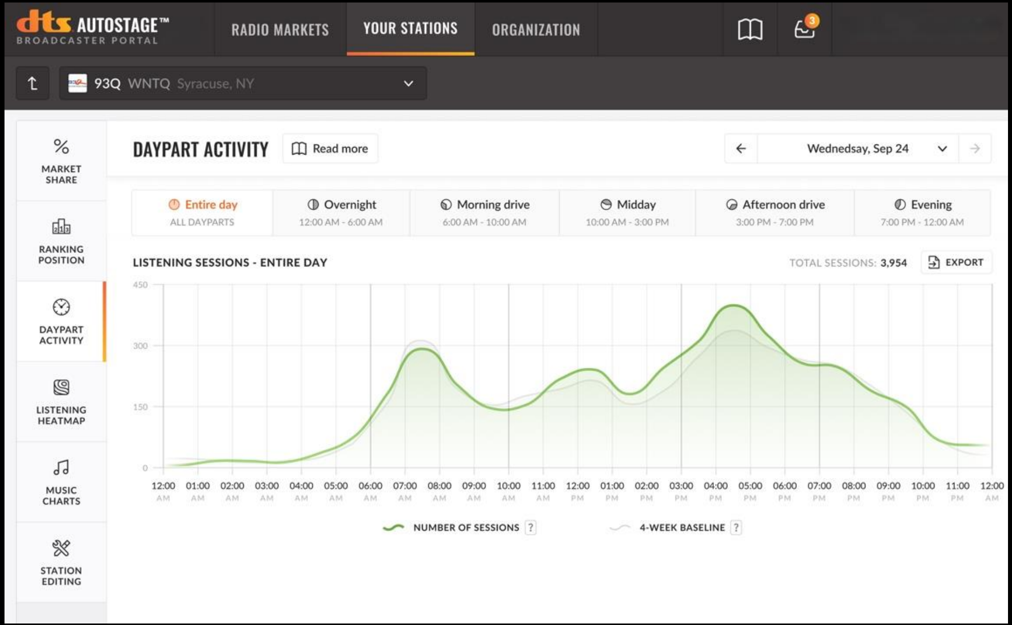


Chart of intra-day listener activity from AutoStage Broadcaster Portal

Connected Car

HIGHLIGHTS:

AutoStage footprint grew 42% year-over-year, reaching 17 million total vehicles across 13 brands

BYD committed to AutoStage audio and video platform for its export models

Signed Cumulus as the first customer for AutoStage broadcaster portal*

Signed multi-year HD Radio program with a large Asian Tier 1 supplier

New models with HD Radio launched in U.S., Canada and Mexico by BMW, Toyota, Mercedes-Benz, and VW

* Revenue is advertising-related and will be recognized within Media Platform

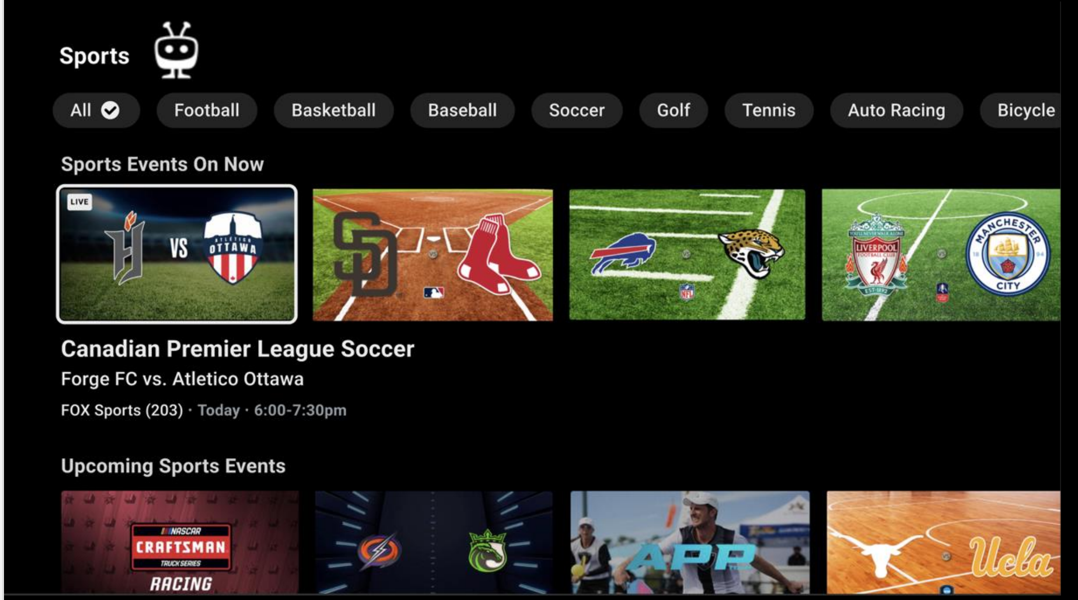
Pay TV

HIGHLIGHTS:

3.4 million IPTV subscriber households at quarter end, a 13% increase year-over-year

Expanded advertising reach through a Programmatic Dynamic Ad Insertion (PDAI) partnership with NCTC

Entered into agreements with NCTC member operators Summit Broadband, EPB, and Buckeye to adopt TiVo as their PDAI platform



Consumer Electronics

HIGHLIGHTS:

Closed a multi-year renewal for DTS audio solutions, including new commitments for DTS Clear Dialogue across multiple TV and PC brands

Renewed DTS agreements with leading TV, audio, and video receiver brands, including Sony, Yamaha, Pioneer, and Insignia

Renewed DTS agreements for PC and mobile devices with MSI and Tecno Reallytek

2026 Growth Goals – On Track

- More than 7 million TiVo One Monthly Active Users[1]
- Media Platform revenue growth of ~100% with TiVo One ARPU[2] exit rate above $10
- Begin generating advertising and related revenue on the AutoStage footprint

1 "TiVo One Monthly Active User" is defined as a unique device that has connected to the TiVo video service, which includes the TiVo One advertising platform, at least once within the last 30 days.

2 "Average Revenue Per User (ARPU) for TiVo One" is calculated by dividing advertising and related revenue (excluding automotive-related revenue) for the trailing four quarters by the average number of TiVo One Monthly Active Users during that same period.

Q2 2026 Revenue Breakdown

Market ($ in thousands)	Q2 2025	**Q2 2026**	Y/Y Change	Y/Y % Change
Pay TV	49,937	44,665	(5,272)	-11%
- *Core Pay TV*[1]	*26,424*	*18,876*	*(7,548)*	*-29%*
- *IPTV*	*23,513*	*25,789*	*2,276*	*10%*
Consumer Electronics	18,763	12,237	(6,526)	-35%
Connected Car	25,105	40,070	14,965	60%
Media Platform	12,128	17,520	5,392	44%
TOTAL	105,933	114,492	8,559	8%

[1] Includes Classic Guides, Discovery, Linux, CubiTV, as well as Consumer Hardware and Subscriptions.

Q2 2026 Financial Results Summary

($ in thousands, except per share amounts)	Q2 2025 GAAP	**Q2 2026 GAAP**	Y/Y Change	Q2 2025 Non-GAAP[3]	**Q2 2026 Non-GAAP[3]**	Y/Y Change
Revenue	**105,933**	**114,492**	**8,559**	**105,933**	**114,492**	**8,559**
Cost of revenue[1]	33,549	36,070	2,521	32,705	35,567	2,862
Adjusted operating expense[2]	83,517	75,509	(8,008)	64,452	60,586	(3,866)
Operating income/(loss)	(11,133)	2,913	14,046	8,776	18,339	9,563
Adjusted EBITDA	n/a	n/a	n/a	**15,208**	**24,462**	**9,254**
Adjusted EBITDA Margin	*n/a*	*n/a*	*n/a*	***14.4%***	***21.4%***	***+7 points***
Other income, net	988	413	(575)	988	413	(575)
Tax expense	4,636	4,826	190	4,916	5,165	249
Net income/(loss)	(14,781)	(1,500)	13,281	4,848	13,587	8,739
Earnings (loss) per share	**(0.32)**	**(0.03)**	**0.29**	**0.11**	**0.28**	0.17
Number of shares outstanding	45,846	48,421	2,575	45,979	49,173	3,194

[1] Excluding depreciation and amortization of intangible assets; Cost of Revenue includes cost for both licensing and advertising and related.
[2] Adjusted Operating Expense = Total operating expense less cost of licensing and other revenue (excluding depreciation and amortization of intangible assets) and cost of advertising and related revenue (excluding depreciation and amortization of intangible assets).
[3] See tables for reconciliation of GAAP to non-GAAP.

Balance Sheet and Cash Flow

Finished second quarter of 2026 with **$91 million of cash** and cash equivalents, an increase of $20 million from last quarter

Operating Cash Flow of **$15 million** in second quarter of 2026, an improvement of $5 million from second quarter of 2025

Free Cash Flow[1] of **$8 million** in second quarter of 2026, an improvement of $3 million from last year

Received final payment of **$12 million** for sale of **Perceive** to Amazon

[1] For further information on supplemental Non-GAAP metrics, refer to the "Non-GAAP Financial Measures" and GAAP to Non-GAAP Reconciliation tables below.

Financial Outlook for FY 2026

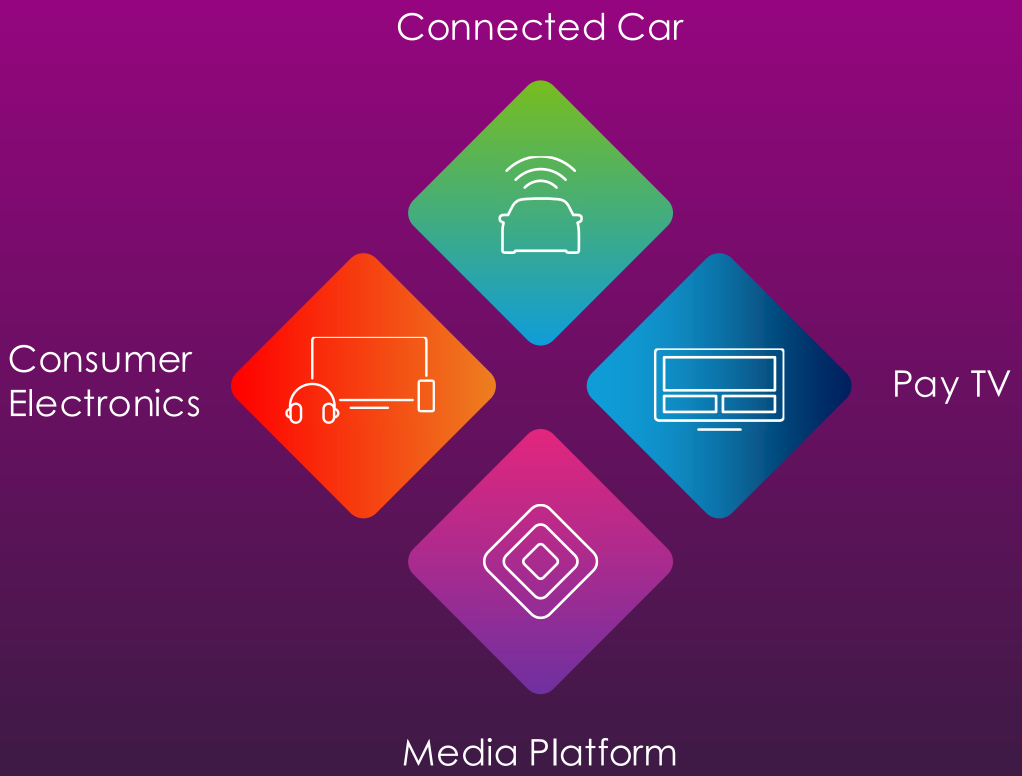
Category	2026 Outlook
Revenue	$440M to $470M
Adjusted EBITDA Margin[1, 2]	17% to 19%

Additional Information	2026 Outlook	
Operating Cash Flow	$15M to $25M	
Capital Expenditures[3]	~$25M	Increased from prior range of $15-20M due to memory-related investment in software platform modifications and price increases in planned equipment
Non-GAAP Tax Expense[2]	~$20M	
Basic and Fully Diluted Share Count	48M to 49M	
Stock-based Compensation	~$29M	Decreased from prior estimate of ~$31M

[1] See discussion of "Non-GAAP Financial Measures" below.
[2] With respect to Adjusted EBITDA Margin and non-GAAP Tax Expense, the Company has determined that it is unable to provide a quantitative reconciliation of this forward-looking non-GAAP measure to the most directly comparable forward-looking GAAP measure with a reasonable degree of confidence in its accuracy without unreasonable effort, as items including restructuring and impacts from discrete tax adjustments and tax law changes are inherently uncertain and depend on various factors, many of which are beyond the Company's control.
[3] Capital Expenditures is defined as the sum of two items from the Consolidated Statements of Cash Flows: "Capitalized Internal-Use Software" and "Purchases of Property and Equipment".

XPERI®

We create extraordinary experiences at home, in the car, and on the go for millions of consumers around the world.



Reconciliation Tables

Non-GAAP Financial Measures

In addition to disclosing financial results calculated in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), the Company's press release and presentation contain non-GAAP financial measures, including Non-GAAP Operating Income/(Loss), Non-GAAP Net Income/(Loss), Non-GAAP Net Income/(Loss) Per Share, Non-GAAP Adjusted EBITDA, Non-GAAP Adjusted EBITDA Margin, Non-GAAP Adjusted Operating Expense, Free Cash Flow, and Non-GAAP Tax Expense.

Non-GAAP Operating Income/(Loss) is defined as GAAP Operating Income/(Loss), less the impact of stock-based compensation; amortization of intangible assets; transaction, integration and restructuring costs; severance and retention costs; and other items not indicative of our ongoing operating performance.

Non-GAAP Net Income/(Loss) is defined as GAAP Net Income/(Loss) excluding the impact of stock-based compensation; amortization of intangible assets; transaction, integration and restructuring costs; severance and retention costs; and other items not indicative of our ongoing operating performance; and related tax effects for each adjustment.

Non-GAAP Net Income/(Loss) Per Share is defined as Non-GAAP Income/(Loss) divided by Non-GAAP weighted average shares outstanding - diluted.

Non-GAAP Adjusted EBITDA is defined as GAAP Net Income/(Loss), less the impact of interest expense; provision for income taxes; stock-based compensation; depreciation expense; amortization of intangible assets; amortization of capitalized cloud computing costs; transaction, integration and restructuring costs; severance and retention costs; and other items not indicative of our ongoing operating performance.

Non-GAAP Adjusted EBITDA Margin is defined as Non-GAAP Adjusted EBITDA divided by total revenue.

Non-GAAP Adjusted Operating Expense is defined as GAAP operating expense, less cost of revenue, excluding depreciation and amortization of intangible assets; less the impact of stock-based compensation; amortization of intangible assets; transaction, integration and restructuring costs; severance and retention costs; and other items not indicative of our ongoing operating performance.

Free Cash Flow is defined as net cash from operating activities, less cash investments for capitalized internal-use software and purchases of property and equipment.

Non-GAAP Tax Expense is defined as the GAAP provision for income taxes, adjusted to reflect the net direct and indirect income tax effects of the various non-GAAP pretax adjustments.

Management believes that the non-GAAP measures used in this presentation provide investors with important perspectives into the Company's ongoing business and financial performance and provide a better understanding of our core operating results reflecting our normal business operations. The non-GAAP financial measures disclosed by the Company should not be considered a substitute for, or superior to, financial measures calculated in accordance with GAAP. Our use of non-GAAP financial measures has certain limitations in that the non-GAAP financial measures we use may not be directly comparable to those reported by other companies. For example, the terms used in this presentation, such as adjusted EBITDA, do not have a standardized meaning. Other companies may use the same or similarly named measures, but exclude different items, which may not provide investors with a comparable view of our performance in relation to other companies. We seek to compensate for the limitation of our non-GAAP presentation by providing a detailed reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measures in the tables attached hereto. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures. All financial data is presented on a GAAP basis except where the Company indicates its presentation is on a non-GAAP basis.

GAAP to Non-GAAP Net (Loss) Income Reconciliation

XPERI INC.
GAAP TO NON-GAAP RECONCILIATIONS
(in thousands)
(unaudited)

	Three Months Ended June 30,	
	2026	**2025**
Reconciliation of GAAP net loss:		
GAAP net loss	$ (1,500)	$ (14,781)
Adjustments to GAAP net loss:		
Stock-based compensation[(1)]	6,830	10,327
Amortization of intangible assets	8,092	9,144
Impairment of long-lived assets	197	—
Transaction, integration and restructuring related costs:		
Transaction, integration and restructuring costs[(2)]	103	73
Severance and retention[(3)]	204	365
Income tax adjustment[(4)]	(339)	(280)
Non-GAAP net income	$ 13,587	$ 4,848
[(1)] Stock-based compensation included in above line items:		
Cost of licensing and other revenue, excluding depreciation and amortization of intangible assets	$ 332	$ 676
Cost of advertising and related revenue, excluding depreciation and amortization of intangible assets	$ 129	$ 168
Research and development	$ 1,565	$ 3,191
Selling, general and administrative	$ 4,804	$ 6,292
[(2)] Transaction, integration and restructuring costs included in above line items:		
Selling, general and administrative	$ 103	$ 73
Interest and other income, net	$ —	$ —
[(3)] Severance and retention included in above line items:		
Cost of licensing and other revenue, excluding depreciation and amortization of intangible assets	$ 14	$ —
Cost of advertising and related revenue, excluding depreciation and amortization of intangible assets	$ 28	$ —
Research and development	$ (5)	$ 21
Selling, general and administrative	$ 167	$ 344

[(4)] The provision for income taxes is adjusted to reflect the net direct and indirect income tax effects of the various non-GAAP pretax adjustments.

GAAP to Non-GAAP Net (Loss) Income per Share Reconciliation

XPERI INC.
GAAP TO NON-GAAP RECONCILIATIONS
(in thousands, except per share amounts)
(unaudited)

	Three Months Ended June 30,	
	2026	**2025**
Reconciliation of GAAP net loss per share:		
GAAP net loss per share	$ (0.03)	$ (0.32)
Adjustments to GAAP net loss per share attributable to the Company:		
Stock-based compensation	0.14	0.23
Amortization of intangible assets	0.17	0.20
Impairment of long-lived assets	—	—
Transaction, integration and restructuring related costs	0.01	0.01
Income tax adjustment	(0.01)	(0.01)
Non-GAAP net income per share	$ 0.28	$ 0.11
GAAP weighted-average number of shares - basic and diluted	48,421	45,846
Non-GAAP weighted-average number of shares - diluted	49,173	45,979

Operating (Loss) Income Reconciliation

XPERI INC.
GAAP TO NON-GAAP RECONCILIATIONS
(in thousands, except per share amounts)
(unaudited)

	Three Months Ended June 30,	
	2026	**2025**
GAAP operating income (loss)	$ 2,913	$ (11,133)
Adjustments to GAAP operating income (loss):		
Stock-based compensation	6,830	10,327
Amortization of intangible assets	8,092	9,144
Impairment of long-lived assets	197	—
Transaction, integration and restructuring related costs:		
Transaction, integration and restructuring costs	103	73
Severance and retention	204	365
Non-GAAP operating income	$ 18,339	$ 8,776

Adjusted EBITDA and Free Cash Flow Reconciliations

XPERI INC.
GAAP TO NON-GAAP RECONCILIATIONS
(in thousands)
(unaudited)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
GAAP net loss	$ (1,500)	$ (14,781)
Adjustments to GAAP net loss:		
Interest expense	847	915
Provision for income taxes	4,826	4,636
Stock-based compensation	6,830	10,327
Depreciation expense	3,951	3,448
Amortization of intangible assets	8,092	9,144
Amortization of capitalized cloud computing costs	912	1,081
Impairment of long-lived assets	197	—
Transaction, integration and restructuring related costs:		
Transaction, integration and restructuring costs	103	73
Severance and retention	204	365
Non-GAAP Adjusted EBITDA	$ 24,462	$ 15,208
Non-GAAP Adjusted EBITDA Margin(1)	21.4%	14.4%
Computation of free cash flow:		
Net cash provided by operating activities	$ 14,560	$ 10,107
Adjustments:		
Capitalized internal-use software	(6,427)	(4,225)
Purchases of property and equipment	(497)	(561)
Non-GAAP free cash flow	$ 7,636	$ 5,321

(1) Non-GAAP Adjusted EBITDA Margin is calculated by dividing Non-GAAP Adjusted EBITDA, derived as above, by the Company's total revenue, expressed as a percentage.

Adjusted Operating Expense Reconciliation

XPERI INC.
GAAP TO NON-GAAP RECONCILIATIONS
(in thousands)
(unaudited)

	Three Months Ended June 30,	
	2026	**2025**
Total GAAP operating expenses	$ 111,579	$ 117,066
Less: Cost of licensing and other revenue, excluding depreciation and amortization of intangible assets	(19,829)	(22,128)
Less: Cost of advertising and related revenue, excluding depreciation and amortization of intangible assets	(16,241)	(11,421)
GAAP adjusted operating expense	75,509	83,517
Adjustments to GAAP adjusted operating expense:		
Stock-based compensation:		
Research and development	(1,565)	(3,191)
Selling, general and administrative	(4,804)	(6,292)
Amortization of intangible assets	(8,092)	(9,144)
Impairment of long-lived assets	(197)	—
Transaction, integration and restructuring related costs:		
Transaction and integration related costs recorded in selling, general and administrative	(103)	(73)
Severance and retention recorded in research and development	5	(21)
Severance and retention recorded in selling, general and administrative	(167)	(344)
Non-GAAP adjusted operating expense	$ 60,586	$ 64,452