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Tessera Technologies Appoints Industry Veteran Steve Teig as Chief Technology Officer

SAN JOSE, Calif.--(BUSINESS WIRE)-- Tessera Technologies, Inc. (NASDAQ:TSRA) ("Tessera" or the "Company") today announced that it has named Steve Teig as chief technology officer (CTO) effective immediately. Craig Mitchell, who has been serving in dual roles as CTO of Tessera and as president of the Company's subsidiary, Invensas Corporation, will dedicate more of his time towards accelerating the growth of Invensas.

Mr. Teig is widely regarded as a visionary innovator and brings to Tessera well-established industry credentials as a technology leader. He has held CTO and key executive roles at six companies, including two startups that went public, two startups that were acquired, one Fortune 500 company, and his most recent company, Tabula Inc.

"Steve has thrived in a wide variety of high-technology industries and has a profound understanding of the markets in which we operate," said Tom Lacey, CEO of Tessera. "With his vision and background as a company builder, leader, inventor, technologist, and educator, he is an excellent addition to the Company and will add significant value for our customers."

Mr. Lacey continued, "I am grateful for Craig's many contributions while doing 'double duty' as President of Invensas and CTO of Tessera for the past nine months. I look forward to his continued leadership on our executive team."

"Tessera is involved in developing many exciting new technologies, in line with its history as a technology innovator in semiconductor packaging and computational imaging," said Mr. Teig. "I look forward to contributing to Tessera's future growth and innovation in this new role."

Mr. Teig founded Tabula Inc., where he served as President, CTO, and Board member from 2003 to 2015. Prior to that, Mr. Teig was CTO and chief scientist at Cadence Design Systems, a supplier of electronic design technologies and engineering services in the electronic design automation industry. Prior to Cadence, Mr. Teig also held CTO roles at Simplex Solutions, CombiChem, BioCAD, and Tangent Systems.

Mr. Teig holds a BSE in Electrical Engineering and Computer Science from Princeton University. He previously received a World Technology Award and an Edison Award, and is an inventor on more than 285 U.S. patents across multiple disciplines.

About Tessera Technologies, Inc.

Tessera Technologies, Inc., including its Invensas and FotoNation subsidiaries, generates revenue from licensing our technologies and intellectual property to customers and others who implement it for use in areas such as mobile computing and communications, memory and data storage, and 3DIC technologies, among others. Our technologies include semiconductor packaging and interconnect solutions, and products and solutions for mobile and computational imaging, including our FaceTools™, FacePower™, FotoSavvy™, DigitalAperture™, LifeFocus™, face beautification, red-eye removal, High Dynamic Range, autofocus, panorama, and image stabilization intellectual property.

For more information call 1.408.321.6000 or visit www.tessera.com.

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