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Tessera Technologies Acquires Technology Assets From Pelican Imaging Corporation

Expands Multi Camera and Smart Imaging Solutions

SAN JOSE, Calif.--(BUSINESS WIRE)-- Tessera Technologies, Inc. (Nasdaq: TSRA) ("Tessera" or the "Company") today announced that the Company has acquired the technology assets and substantial patent portfolio of Pelican Imaging Corporation, a privately held inventor of depth-sensing multi-camera imaging technologies for mobile, drones, automotive, and AR/VR devices. Pelican's advanced imaging solutions provide pixel-level 3D depth information. It delivers post-capture image refocus, focus on multiple subjects, and depth measurement capabilities.

The addition of Pelican's advanced imaging technologies will enable Tessera, through its FotoNation subsidiary, to accelerate development of new, high performance, low power computational imaging solutions for use in next generation applications and devices.

"This acquisition shows our commitment to further invest in strategically building our growing portfolio of multi-camera and smart imaging solutions," said Tom Lacey, CEO of Tessera. "We will integrate Pelican's advanced imaging technologies and engineering talent with FotoNation, to accelerate the development of deeper and more feature-rich solutions to capitalize on the growing demand for these technologies."

About Tessera Technologies, Inc.

Tessera Technologies, Inc., including its Invensas and FotoNation subsidiaries, licenses technologies and intellectual property to customers for use in areas such as mobile computing and communications, memory and data storage, and 3D IC technologies, among others. Our technologies include semiconductor packaging and interconnect solutions, and computational imaging and computer vision products and solutions for mobile and other vision systems. For more information call +1.408.321.6000 or visit www.tessera.com or www.fotonation.com.

Tessera, the Tessera logo, FotoNation, and the FotoNation logo, are trademarks or registered trademarks of affiliated companies of Tessera Technologies, Inc. in the United States and other countries. All other company, brand and product names may be trademarks or registered trademarks of their respective companies.

Safe Harbor Statement

This press release contains forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties that could cause actual results to differ significantly from those projected, particularly with respect to the anticipated benefits and use of the assets acquired from Pelican Imaging Corporation. Material factors that may cause results to differ from the statements made include the plans or operations relating to the Company's business; market or industry conditions; changes in patent laws, regulation or enforcement, or other factors that might affect the Company's ability to protect or realize the value of its intellectual property; the expiration of license agreements and the cessation of related royalty income; the failure, inability or refusal of licensees to pay royalties; initiation, delays, setbacks or losses relating to the Company's intellectual property or intellectual property litigations, or invalidation or limitation of key patents; fluctuations in operating results due to the timing of new license agreements and royalties, or due to legal costs; the risk of a decline in demand for semiconductors and products utilizing FotoNation technologies; failure by the industry to use technologies covered by the Company's patents; the expiration of the Company's patents; the Company's ability to successfully complete and integrate acquisitions of businesses; the risk of loss of, or decreases in production orders from, customers of acquired businesses; financial and regulatory risks associated with the international nature of the Company's businesses; failure of the Company's products to achieve technological feasibility or profitability; failure to successfully commercialize the Company's products; changes in demand for the products of the Company's customers; limited opportunities to license technologies due to high concentration in the markets for semiconductors and related products and smartphone imaging; and the impact of competing technologies on the demand for the Company's technologies. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this release. The Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended Dec. 31, 2015 and its Quarterly Report on Form 10-Q for the quarter ended Sept. 30, 2016, include more information about factors that could affect the Company's financial results. The Company assumes no obligation to update information contained in this press release. Although this release may remain available on the Company's website or elsewhere, its continued availability does not indicate that the Company is reaffirming or confirming any of the information contained herein.

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