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## **Xperi Corporation Names Murali Dharan as President of Tessera**

*Dharan to oversee strategic direction, management and growth of the Tessera intellectual property licensing business*

SAN JOSE, Calif.--(BUSINESS WIRE)-- [Xperi Corporation](#) (Nasdaq: XPER) ("Xperi") announced today that Murali Dharan has been named president of Tessera Intellectual Property Corp. ("Tessera"). Dharan will be responsible for the strategic direction, management and growth of the Tessera intellectual property licensing business and will report to Xperi CEO Jon Kirchner.

Dharan has extensive leadership experience, most recently as CEO of IPVALUE, guiding the company from a start-up to an industry leader and helping partners to generate more than \$1.6 billion in IP revenue. Prior to joining IPVALUE in 2002, Dharan held executive roles at various technology companies, including executive vice president at Preview Systems, vice president and general manager at Silicon Graphics, and vice president and general manager at NEC.

"We're excited about the leadership and deep experience Murali brings, which further enhances our capabilities in the IP licensing business," said Kirchner. "Importantly, Murali is well positioned to build on our existing portfolio of valuable IP and pursue broader monetization opportunities we believe to be in the many hundreds of millions of dollars."

"I am thrilled to have the opportunity to join Xperi and help further expand and license what I view as an incredibly valuable portfolio of IP and technology assets," said Dharan. "I look forward to working with Jon and the team to drive the long-term growth and success of our licensing business."

Dharan has earned an electrical engineering degree from Anna University in India, a master's degree in computer science from Indiana University, and an MBA from Stanford University.

### **About Xperi Corporation's Semiconductor and IP Licensing Business**

Tessera and Invensas are subsidiaries of Xperi Corporation. Over the past 27 years, research and development at both Tessera and Invensas has led to significant innovations in semiconductor packaging technology, which has been widely licensed and is found in billions of electronic devices globally. Invensas develops next-generation semiconductor packaging and interconnect technologies for memory, mobile, computing and automotive applications. Through collaborative partnerships with world-class manufacturing companies and high-volume equipment and materials suppliers, Invensas licenses these technology solutions to original equipment manufacturers, original design manufacturers, integrated device manufacturers, fabless device suppliers, foundries and outsourced assembly and test providers, and supports the technology transfer at customer-designated sites. Additionally, Invensas' low temperature wafer bonding technologies target the image sensor, DRAM, MEMS, RF and 2.5D logic markets.

### **About Xperi Corporation**

Xperi Corporation (Nasdaq: XPER) and its brands, DTS, FotoNation, HD Radio, Invensas and Tessera, are dedicated to creating innovative technology solutions that enable extraordinary experiences for people around the world. Xperi's solutions are licensed by hundreds of leading global partners and have shipped in billions of products in areas including premium audio, broadcast, automotive, computational imaging, computer vision, mobile computing and communications, memory, data storage, and 3D semiconductor interconnect and packaging. For more information, please call 408-321-6000 or visit [www.xperi.com](http://www.xperi.com).

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### **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 hiring of Mr. Dharan and the opportunities for Tessera's intellectual property licensing business. Material factors that may cause results to differ from the statements made include the plans or operations relating to the businesses of Xperi Corporation (the "Company"); 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 our audio and imaging 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 applicable markets for such technologies; the impact of competing technologies on the demand for the Company's technologies; failure to realize the anticipated benefits of the Company's recent acquisition of DTS, Inc., including as a result of integrating the business of DTS; pricing trends, including the Company's ability to achieve economies of scale; the expected amount and timing of cost savings and operating synergies; and other developments in the markets in which the Company operates, as well as management's response to any of the aforementioned factors. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this release.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the Risk Factors included in the Company's recent reports on Form 10-K and Form 10-Q and other documents of the Company on file with the Securities and Exchange Commission (the "SEC"). The Company's SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov). Any forward-looking statements made or incorporated by reference herein are qualified in their entirety by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by the Company will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company or its business or operations. Except to the extent required by applicable law, the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

**SOURCE: XPERI CORPORATION**

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