

The logo for XPERI, featuring a stylized 'X' with a small diamond shape above it, followed by the letters 'PERI' in a bold, sans-serif font. A registered trademark symbol (®) is located to the right of the 'I'.

XPERI®

Investor Day
SEPTEMBER 20, 2022

SAFE HARBOR

This document contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on Xperi Holding Corporation’s (the “Company”) current expectations, estimates and projections about the Company’s financial results, forecasts, and business outlook, strategic priorities, growth expectations of the Company’s businesses, industry growth rate projections, projected benefits of, demand for and adoption of the Company’s products and services, anticipated launch dates of the Company’s products, anticipated proliferation of Xperi Inc.’s independent streaming media platform, achievement of Xperi Inc.’s and Adeia’s revenue and profit projections, anticipated growth of Adeia’s patent portfolios, and the timing and anticipated benefits of the Company’s planned separation of its IP and product businesses. In this context, forward-looking statements often address expected future business, financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “could,” “seek,” “see,” “will,” “may,” “would,” “might,” “potentially,” “estimate,” “continue,” “expect,” “target,” similar expressions or the negatives of these words or other comparable terminology that convey uncertainty of future events or outcomes. All forward-looking statements by their nature address matters that involve risks and uncertainties, many of which are beyond our control, and are not guarantees of future results. These and other forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements. Accordingly, there are or will be important factors that could cause actual results to differ materially from those indicated in such statements and, therefore, you should not place undue reliance on any such statements and caution must be exercised in relying on forward-looking statements. Important risk factors that may cause such a difference include, but are not limited to: anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenue, cost savings, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses, future prospects, business strategies, and expansion and growth of the Company’s businesses; the Company’s ability to implement its business strategy; pricing trends, including the Company’s ability to achieve economies of scale; the ability of the Company to retain and hire key personnel; uncertainty as to the long-term value of the Company’s common stock; legislative, regulatory and economic developments affecting the Company’s business; general economic and market developments and conditions; the evolving legal, regulatory and tax regimes under which the Company operates; unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, including Russia’s invasion of Ukraine, and natural disasters; the extent to which the COVID-19 pandemic continues to have an adverse impact on our business, results of operations, and financial condition will depend on future developments, including measures taken in response to the pandemic, which are highly uncertain and cannot be predicted; the impact of supply chain constraints on our customers; and the Spin-Off. These risks, as well as other risks associated with the business, are more fully discussed in the Company’s filings with the SEC, including the Company’s Annual Report on Form 10-K. While the list of factors presented here is, and the list of factors presented in the Company’s filings with the SEC are, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on the Company’s consolidated financial condition, results of operations, liquidity or trading price of common stock. The Company does not assume any obligation 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.

AGENDA

BUSINESS OVERVIEW

Jon Kirchner, Chief Executive Officer

- History
- Creating Value through Separation
- Separation Transaction Update and Overview

XPERI INC.

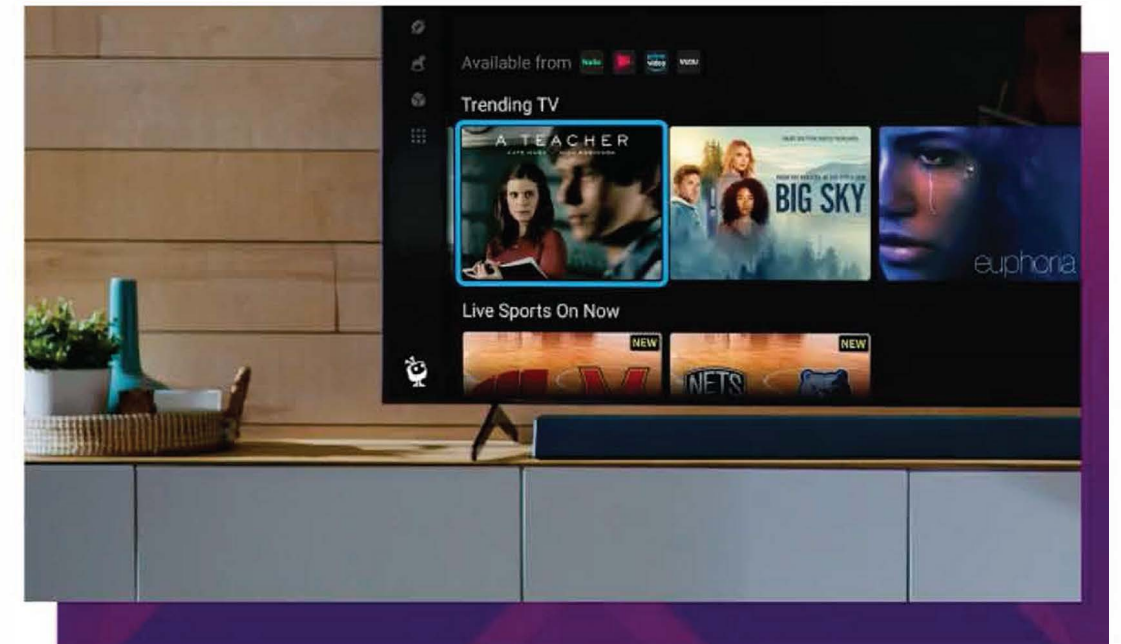
Jon Kirchner, Chief Executive Officer

- Driving Growth through Software and Services that create Extraordinary Experiences

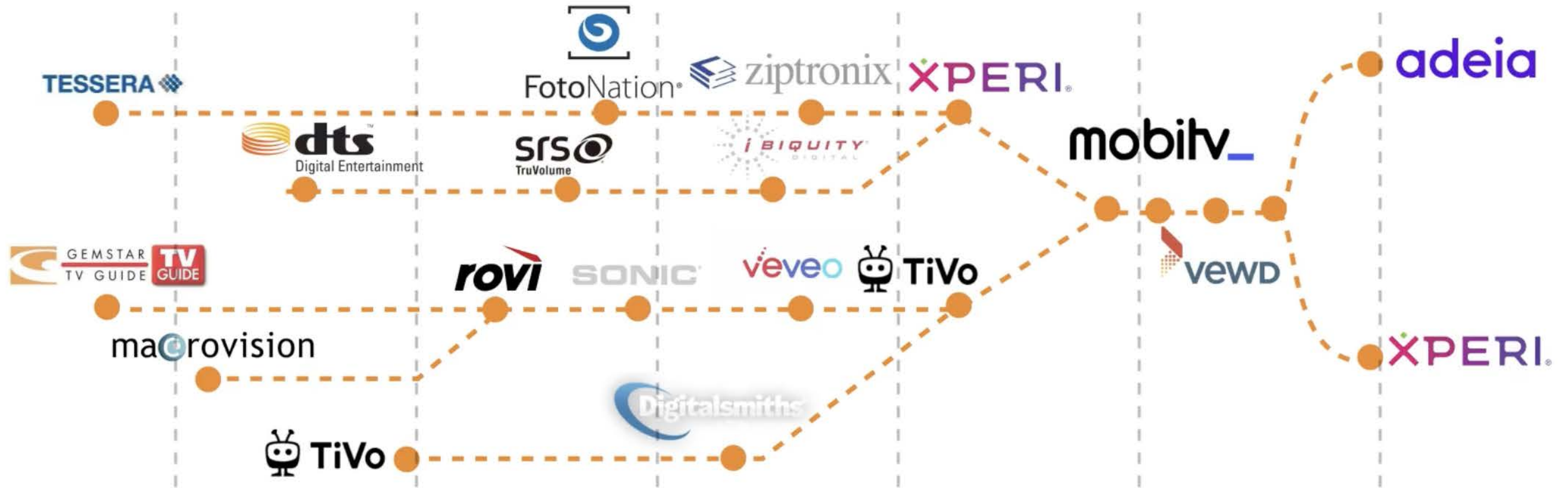
ADEIA INC.

Paul Davis, Chief Executive Officer

- Innovation and Growth through a World Leading IP Licensing Platform



HISTORY OF INNOVATION THROUGH INDUSTRY TRANSITIONS



Enabling and Delivering Extraordinary Entertainment Experiences

Cinema > Home > Broadcast > Digital Cable > Video on Demand > OTT Streaming > Cloud Apps

Semiconductors > Device Enhancement > Content > Media Delivery > AI

CATALYZING SHAREHOLDER VALUE WITH TWO FOCUSED COMPANIES

adeia™

XPERI®

Leading Pure-Play IP Business

Software and Services that Create Extraordinary Experiences


STRATEGIC PRIORITIES

- License Adeia's innovations across the broader entertainment and semi industries and adjacent markets
 - Grow patent portfolios 10% a year through ongoing investments in internal innovation
 - Utilize diversified IP portfolios to drive new and improved agreements with industry leading companies
- Proliferate independent streaming media platforms across Smart TVs, video over broadband for operators, and connected cars
 - Maintain track record of delivering world-class media discovery, audio & image sensing technology across multiple ecosystems
 - Position business for long-term, profitable growth

HIGHLIGHTS

 **9,500+**
Patents assets

 **Media**
Enabling video experience across all platforms

 **Users**
Watch 5B hours per year and 4+ hours per day

 **16B**
Discovery queries served in the quarter

 **30M+**
Households powered by TiVo+

 **Mid 60's**
EBITDA Margin

 **Semiconductor**
Hybrid bonding and advanced processing node technologies

 **100K+**
Movies / shows streaming on TiVo+

 **2B+**
Devices powered by DTS Technology

 **90M+**
Autos worldwide with HD Radio

SPIN-OFF TRANSACTION UPDATE

XPERI®

XPERI® adeia™

Leadership Teams Fully in Place

Identified go-forward Members of the Xperi and Adeia Boards of Directors

Finalized Separation Agreements Between Adeia and Xperi

Completed All Steps of Tax Separation Plan

Form 10 Completed and Filed

Adeia and Xperi Operating as Fully Independent Companies

Spin-Off Expected to be Complete on October 1, 2022

TRANSACTION DETAILS

TRANSACTION STRUCTURE

- Share distribution to Xperi Holding Corp. shareholders on a tax-free basis
- Xperi Inc. will spin out, the remaining company will be renamed Adeia
- Distribution Ratio: 4 shares of Xperi Inc. for every 10 shares of Xperi Holding Corp. stock

LISTING

- Xperi Inc. will list on the NYSE under the ticker symbol "XPER"
- Adeia will continue to list on the NASDAQ under the new ticker symbol "ADEA"

CAPITAL STRUCTURE

- Xperi: ~175 - \$200mm of cash and \$50mm of debt incurred in the recent Vewd acquisition
- Adeia: ~75 - \$100mm of cash and the outstanding Term Loan B balance

MANAGEMENT TEAM

- Current Xperi leadership to continue in their roles for Xperi post-spin
- Key Adeia leadership roles filled by seasoned IP executives:
 - Paul Davis – Chief Executive Officer
 - Keith Jones – Chief Financial Officer

TODAY'S PRESENTERS



Jon Kirchner

Chief Executive
Officer, Xperi



Geir Skaaden

Chief Products &
Services Officer,
Xperi



Matt Milne

Chief Revenue
Officer, Xperi



Steve Teig

Chief Executive
Officer, Perceive



Murali Dharan

President & Chief
Operating Officer,
Perceive



Robert Andersen

Chief Financial
Officer, Xperi

AGENDA

WELCOME & OVERVIEW

Jon Kirchner, Chief Executive Officer

MEGA TRENDS & THE OPPORTUNITY: INDEPENDENT STREAMING PLATFORM

Geir Skaaden, Chief Products & Services Officer

Matt Milne, Chief Revenue Officer

CORE VS. GROWTH: KEY ELEMENTS

Jon Kirchner, Chief Executive Officer

PERCEIVE: MARKET DISRUPTION, OPPORTUNITY & ROAD AHEAD

Steve Teig, Chief Executive Officer, Perceive

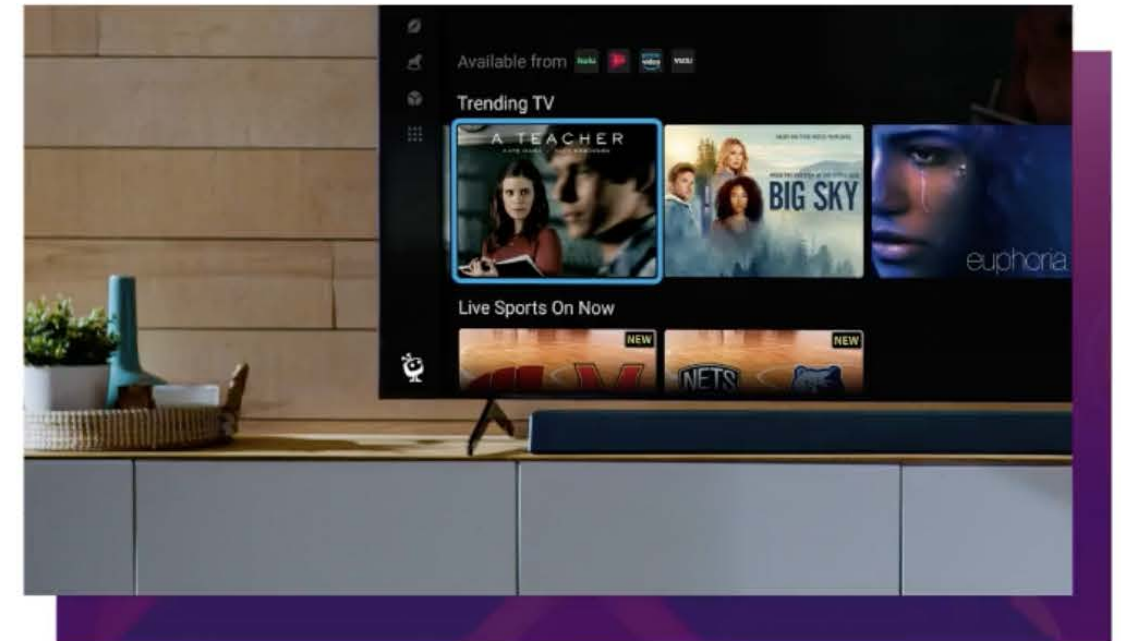
Murali Dharan, President / Chief Operating Officer, Perceive

FINANCIAL OVERVIEW & CAPITAL ALLOCATION

Robert Andersen, Chief Financial Officer

SUMMARY OF XPERI AT SPIN

Jon Kirchner, Chief Executive Officer





XPERI

XPERI invents, develops and delivers technologies that create extraordinary experiences.



MISSION

WHAT

Xperi invents,
develops and delivers
technologies that create
extraordinary experiences

VISION

WHY

Smarter technology
Extraordinary experiences

SOLUTIONS

HOW

Consumer Electronics
Connected Car
Pay TV
Media Platform

BRANDS

WHO

DTS®
HD Radio™
IMAX® Enhanced
TiVo®

XPERI AFTER SEPARATION - LEADERSHIP TEAM



JON KIRCHNER
Chief Executive Officer
30 Years



ROBERT ANDERSEN
Chief Financial Officer
8 Years



DR. PETRONEL BIGIOI
Chief Technical Officer
14 Years



MATT MILNE
Chief Revenue Officer
11 Years



GEIR SKAADEN
Chief Product Officer
14 Years



JOHN PERNIN
Chief Strategy Officer
16 Years



KRIS GRAVES
Chief HR Officer
10 Years



STEVE TEIG
CEO of Perceive
7 Years



MURALI DHARAN
President of Perceive
5 Years

BOARD OF DIRECTORS

Current Independent Directors



DAVE HABIGER



DARCY ANTONELLIS



LAURA DURR



CHRIS SEAMS




JON KIRCHNER

OUR MARKETS

Pay-TV 

Video Over Broadband (IPTV)

Classic Guides
Discovery (PCD & Video Metadata)
Consumer Hardware & Subs

Connected Car 

AutoStage AutoSense

HD Radio
Music Metadata

Consumer Electronics 

DTS:X & IMAX Enhanced
Audio
Imaging

Media Platform 

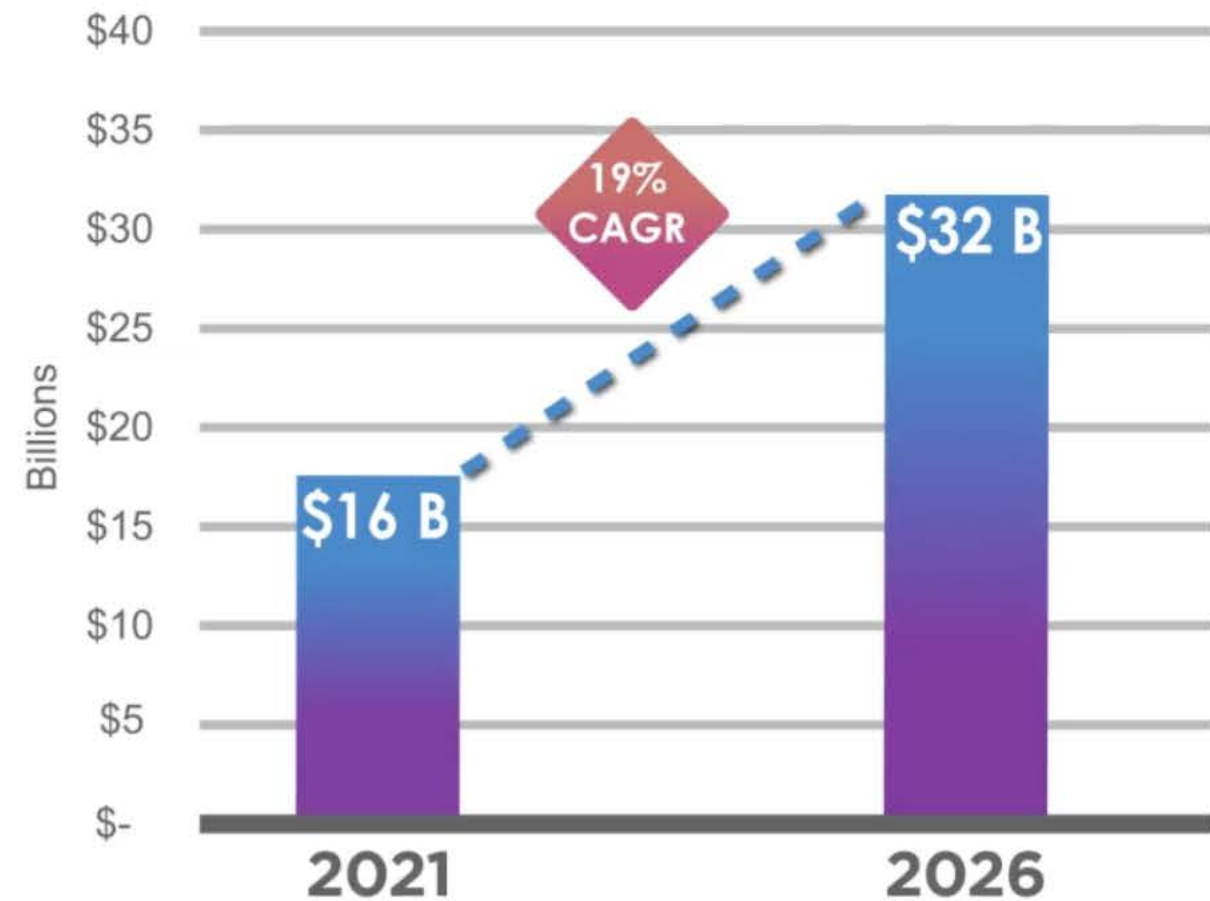
TiVo OS & Stream 4k
Monetization - Advertising Tech
Vewd

CTV STREAMING & ADVERTISING GROWTH

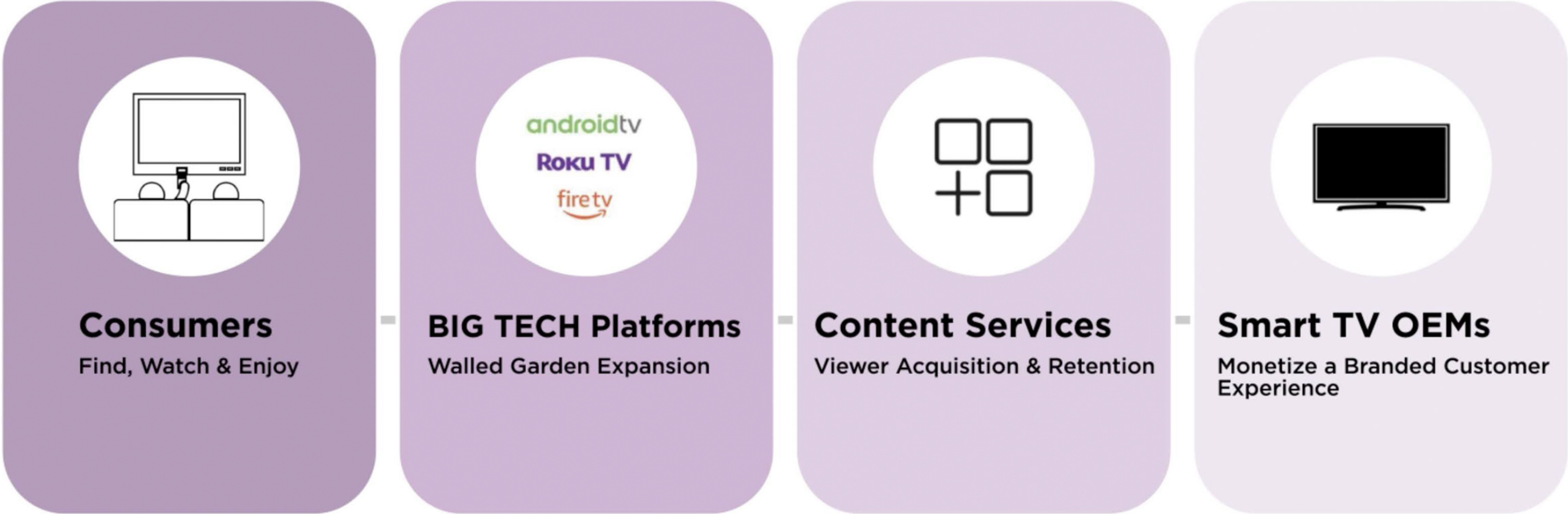
Significant Gap Remains Between Viewership and Streaming Advertising Spend

- 50.2% of Viewership Hours in 1H of '22 occurred via streaming through an average of 8.9 services per household
- But only 22% of Advertisers TV Ad Budgets spent on streaming in 1H of '22

CTV Advertising Growth from '21 - '26



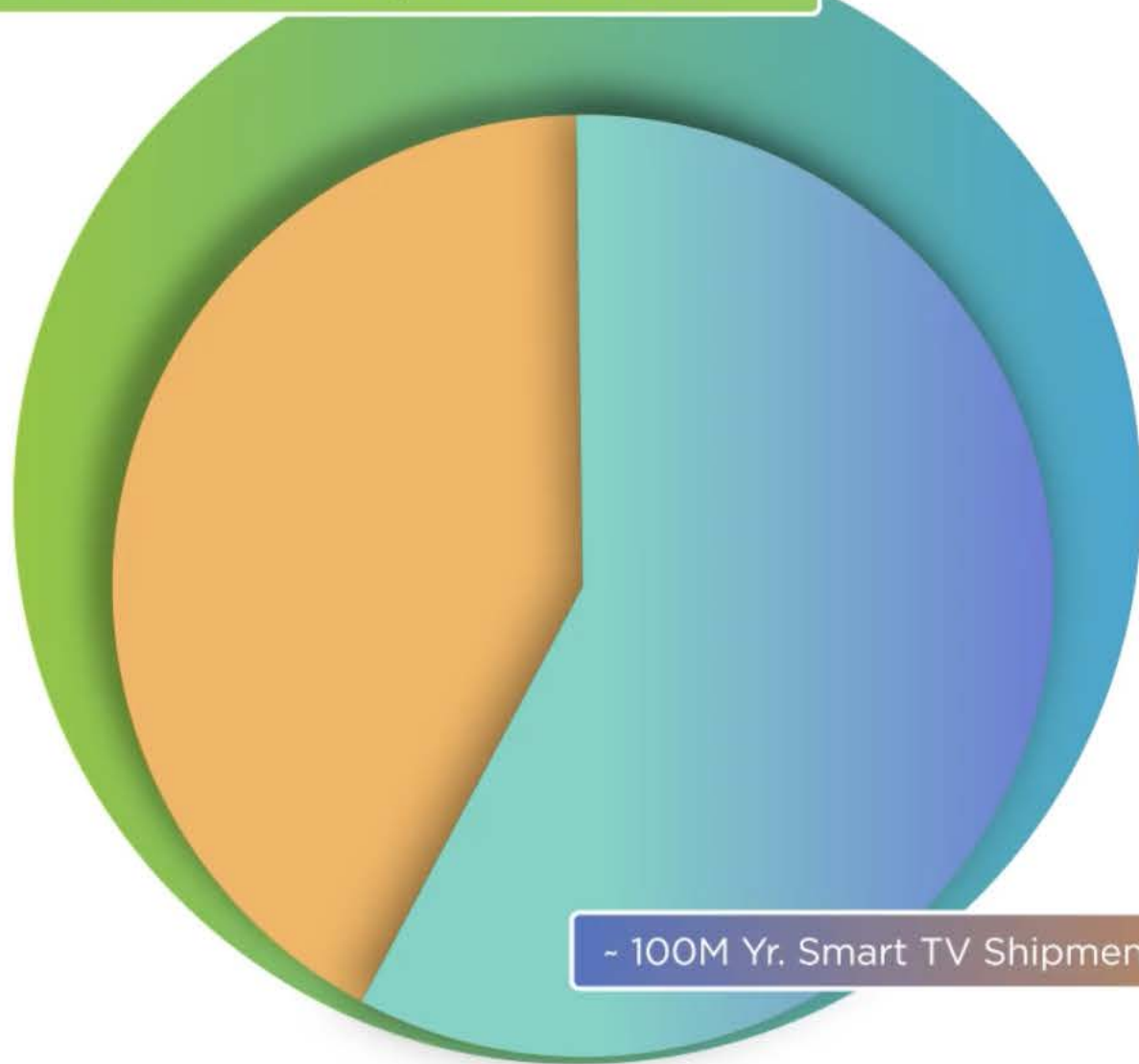
KEY DYNAMICS IMPACTING THE CTV ECOSYSTEM



These dynamics create an opportunity for an independent media platform to service consumer, content, and OEM needs

OUR OPPORTUNITY IS MORE THAN 40% OF SMART TV MARKET IN EU & NAM

- 185M Yr. Smart TV Shipments Worldwide



- 100M Yr. Smart TV Shipments in EU and NAM



OEM*



Platform OS

17*Samsung Tizen, LG WebOS, Vizio Smartcast, Hisense Vidaa

- More than 40% of OEMs lack the scale required to support the technology, content, and monetization requirements of a proprietary platform
- Big Tech Walled Gardens commoditize Smart TV market [Price and Size]
- TV OEMs require consumer brand recognition to support their higher margin, white goods business segments
- TV OEMs need post-sale revenues to effectively compete long term

XPERI INDEPENDENT STREAMING PLATFORM

Powered by TiVo - Not a TiVo TV

- Streaming and hybrid TV integrated in unbiased content first user experience proven to drive industry leading engagement
- TV OEMs brand the experience
- TV OEMs retain direct customer relationship through the lifecycle of the Smart TV [~5+ Yrs]
- TV OEMs participate in monetization through the lifecycle of the Smart TV [~5+ Yrs]

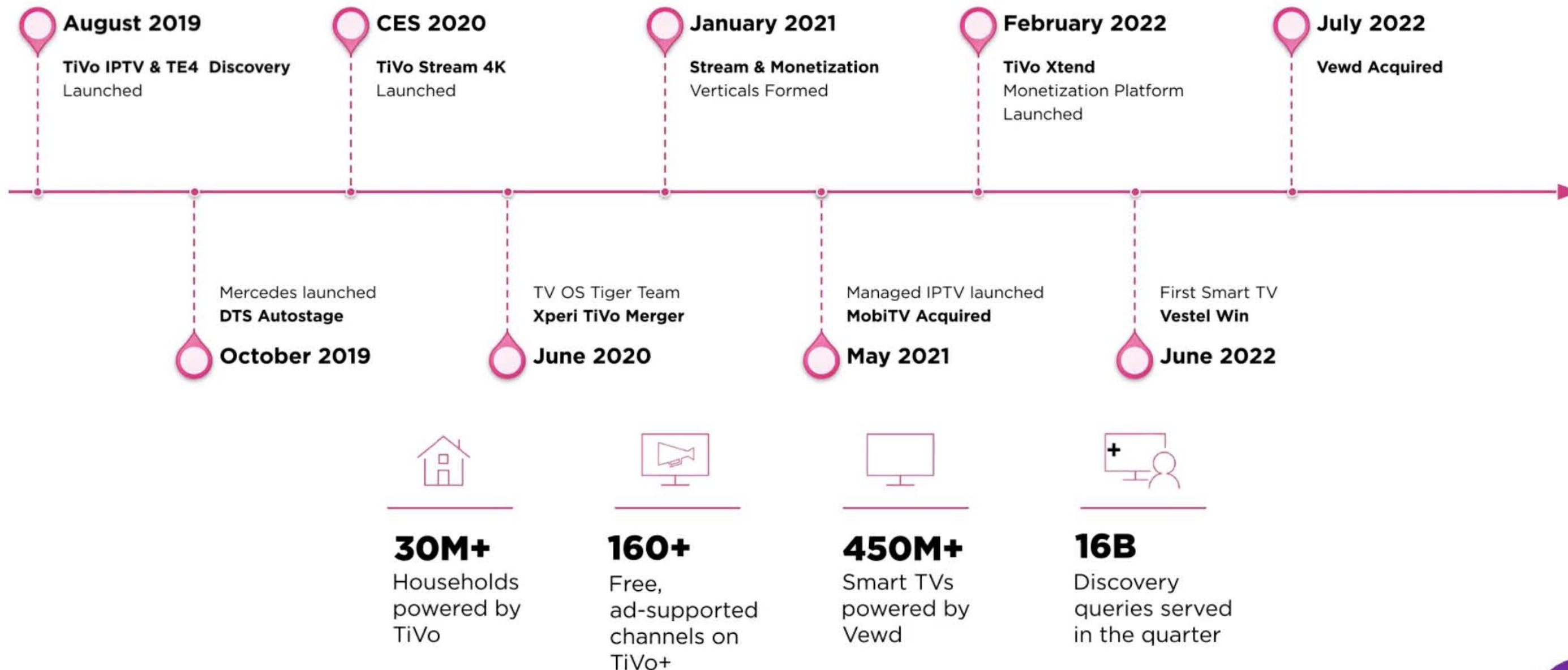


Customer@TVOEM

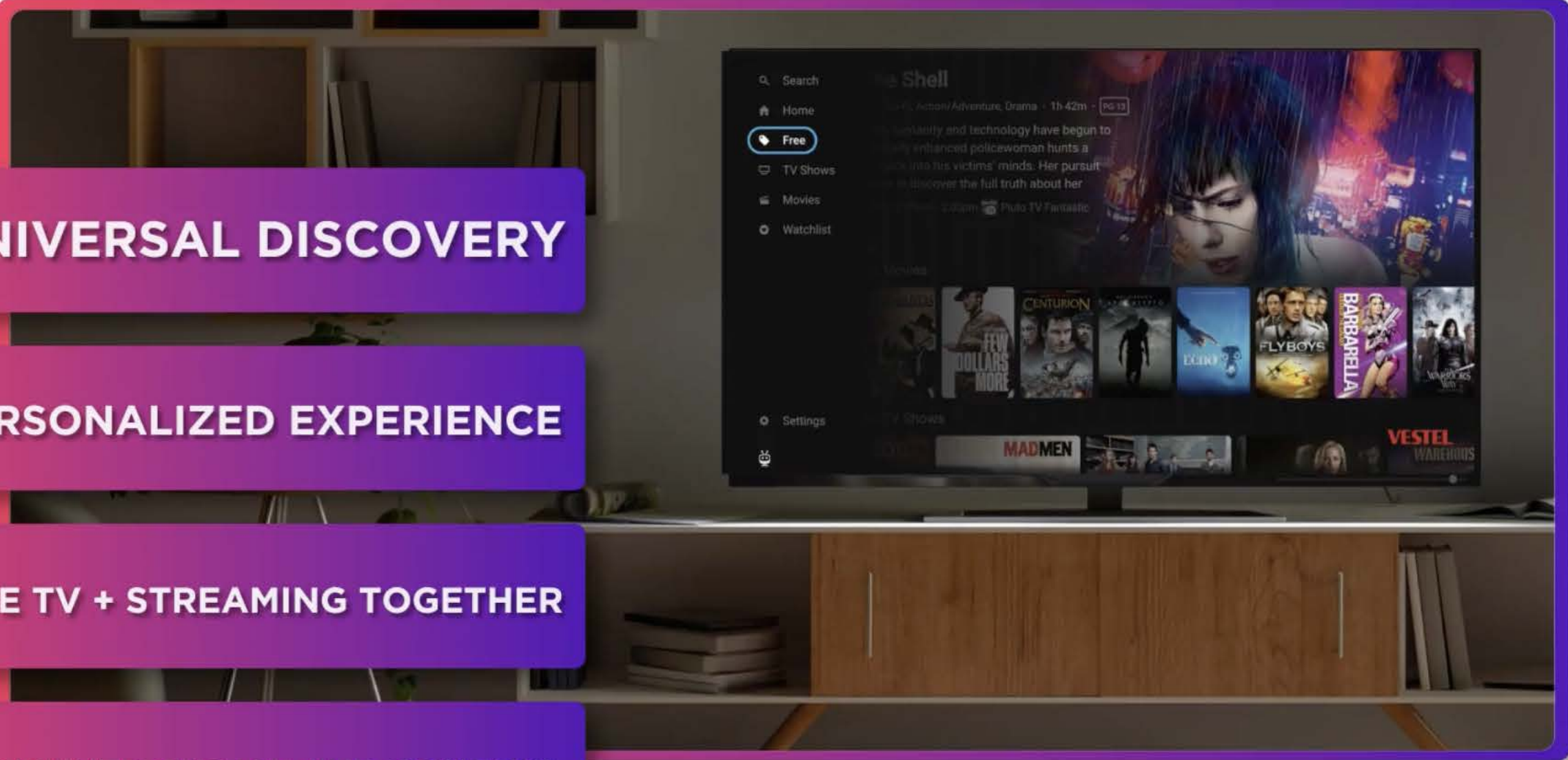


Customer@BIGTECH.Walled.Garden





BUILDING AN INDEPENDENT STREAMING MEDIA PLATFORM



WHAT IS TIVO OS



The image shows a television screen displaying the Tivo OS interface. The interface features a search bar at the top left, a navigation menu on the left with options like Home, Free, TV Shows, Movies, and Watchlist, and a main content area with a featured movie 'The Shell' and a row of other titles including 'CENTURION', 'EGYPT', 'FLYBOYS', 'BARBARELLA', and 'MAD MEN'. The TV is set on a wooden stand in a living room environment.

-  **UNIVERSAL DISCOVERY**
-  **PERSONALIZED EXPERIENCE**
-  **LIVE TV + STREAMING TOGETHER**
-  **CONSUMER CHOICE AND CONTROL**

PROVEN INDUSTRY LEADING ENGAGEMENT

Free, Familiar & Frictionless

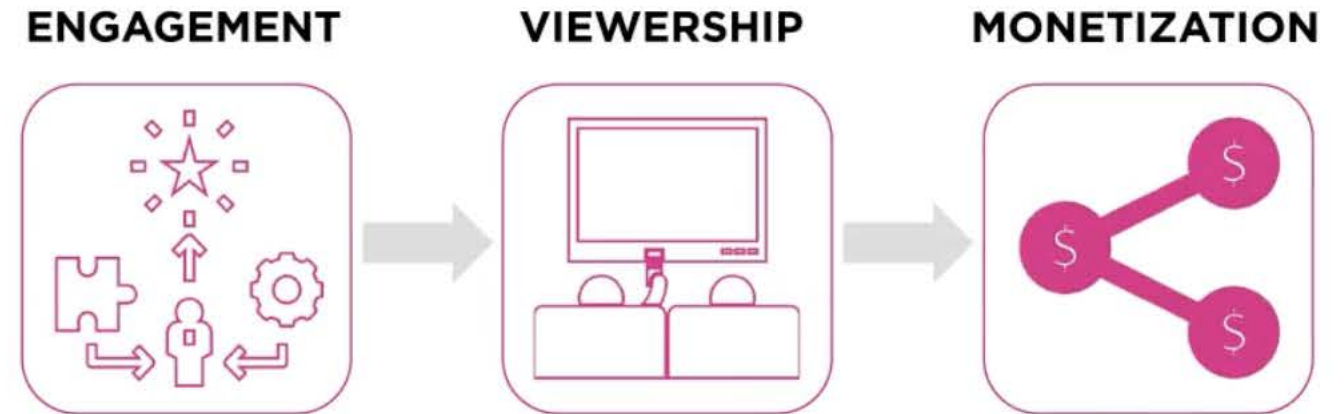
170%

AVOD Engagement

TiVo Stream 4K vs. Android Streamers

50 / 50

Consumers Are Looking For Linear Hybrid TV Seamlessly Integrated With Streaming



TIVO OS LAUNCH - **VESTEL** TO OFFER FIRST “POWERED BY TIVO” SMART TVS

◆ Europe’s largest ODM (Original Design Manufacturer) in consumer electronics

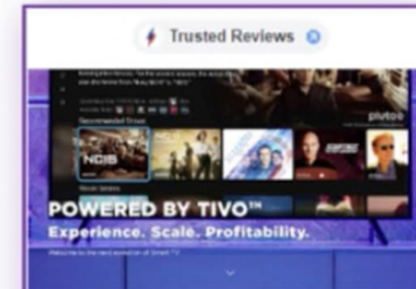
◆ Accounts for a quarter of the European TV Market
✓ Produces 10 Million TVs per year

◆ Leading Brands in Europe including:

VESTEL TOSHIBA

HITACHI JVC

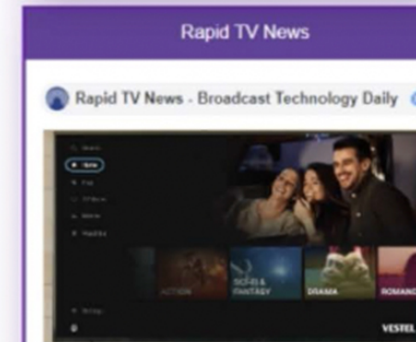
Polaroid



Best in Show: Our favourite gadgets and tech from IFA 2022



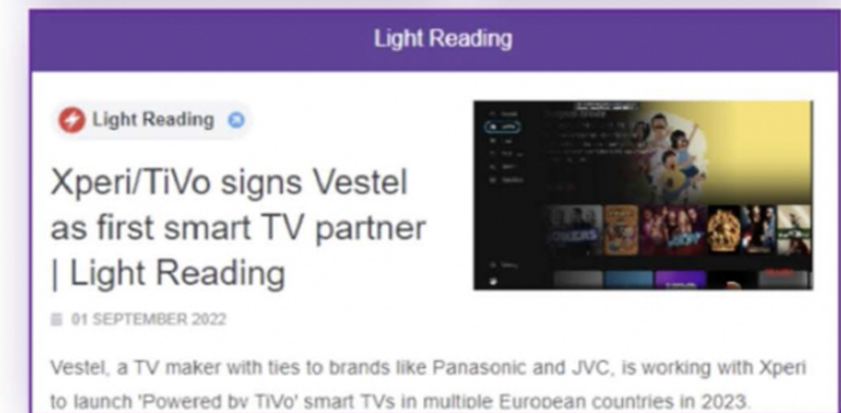
Xperi reveals Europe's Vestel as first Tivo smart TV OS customer



Vestel to launch first Powered by Tivo smart TVs in Europe in 2023



Xperi IDs Europe's Vestel as the First Smart TV OEM Customer for Its New Tivo-Branded TVOS



Vestel, a TV maker with ties to brands like Panasonic and JVC, is working with Xperi to launch 'Powered by Tivo' smart TVs in multiple European countries in 2023.

OUR COMPETITIVE ADVANTAGE



Smart TV Market Needs a Neutral Platform

Unlike existing platforms, TiVo allows **users choice and control**, enables subscriber acquisition and retention for content services, and provides **recurring revenue for partners**.



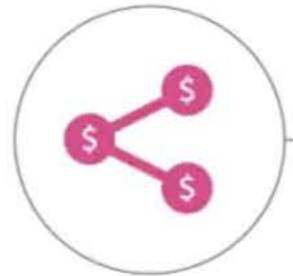
Xperi Benefits From its Leading IPTV Platform

TiVo Revolutionized TV with the original DVR and still **leads in IPTV**, so TiVo benefits from a long history of delivering **flexible solutions** to customers that **simplify entertainment** for consumers.



Award-Winning User Experience Drives TV Demand and Viewership

Leveraging **strong content relationships** to enable its content-first approach, TiVo redefines streaming to drive increased Smart TV demand, audience viewership, and platform revenue.

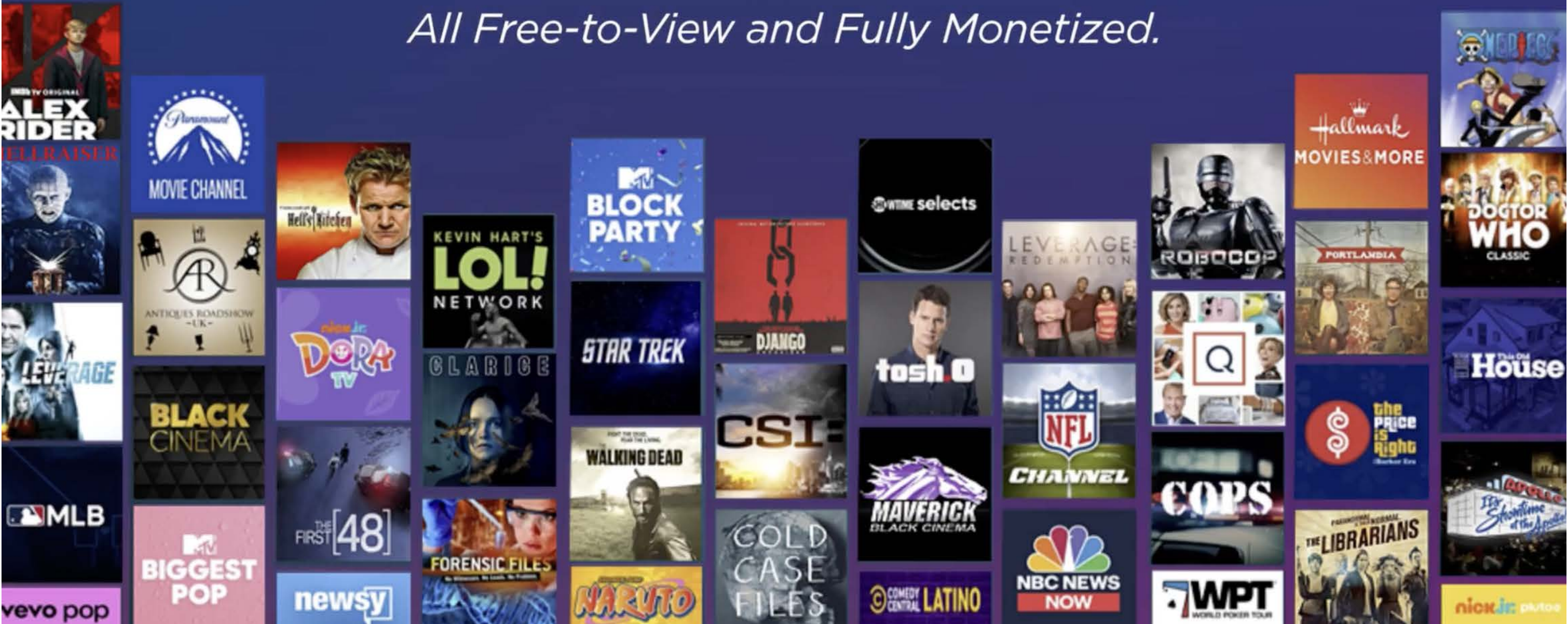


Unique Business Model Powers Ecosystem Adoption

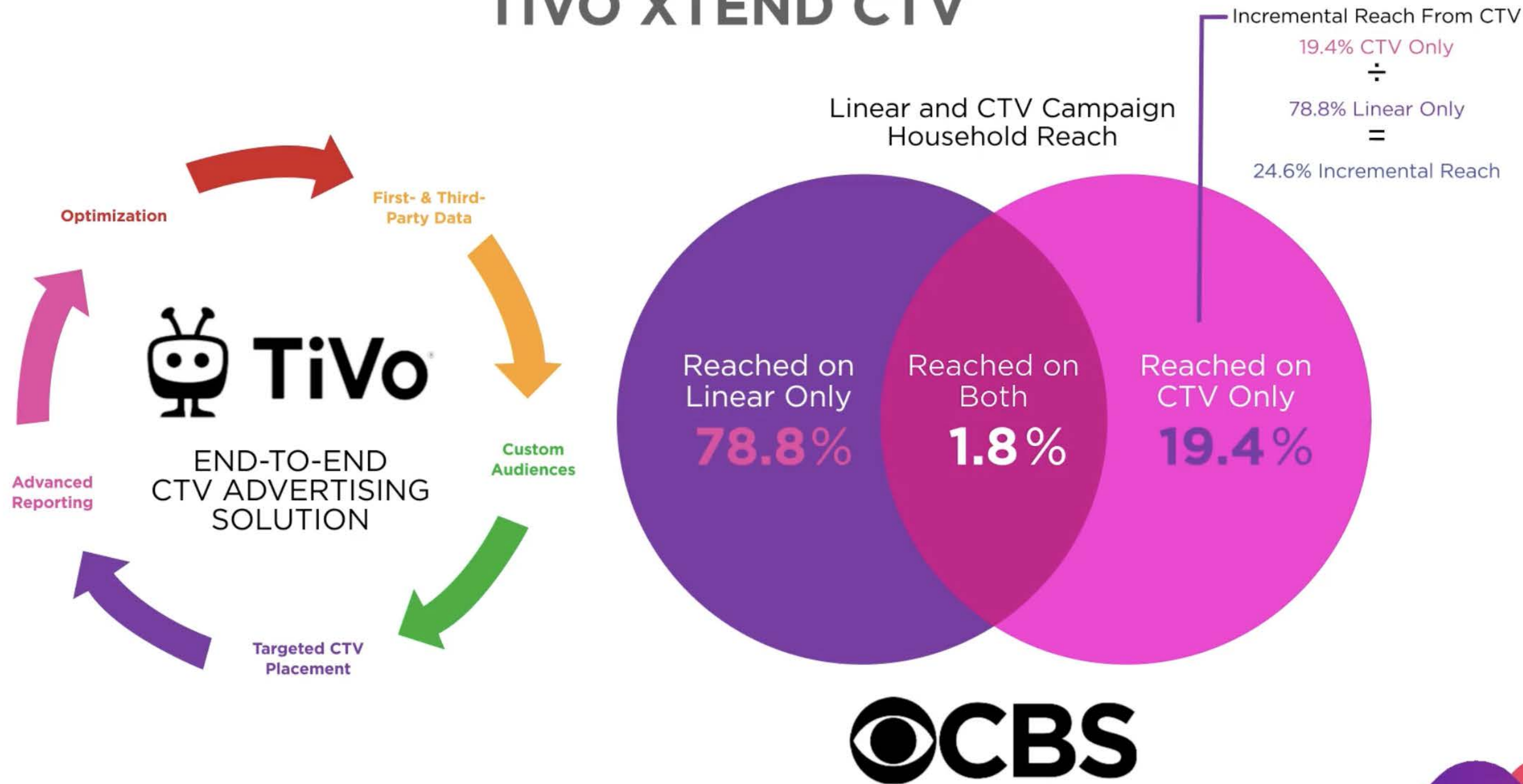
Based on decades of experience growing profitable CE and entertainment ecosystems, the TiVo business model is designed to **better reward partner adoption** than competing platforms.

TIVO+ DELIVERS OVER 160 CHANNELS & MORE THAN 100K MOVIES & TV SHOWS.

All Free-to-View and Fully Monetized.

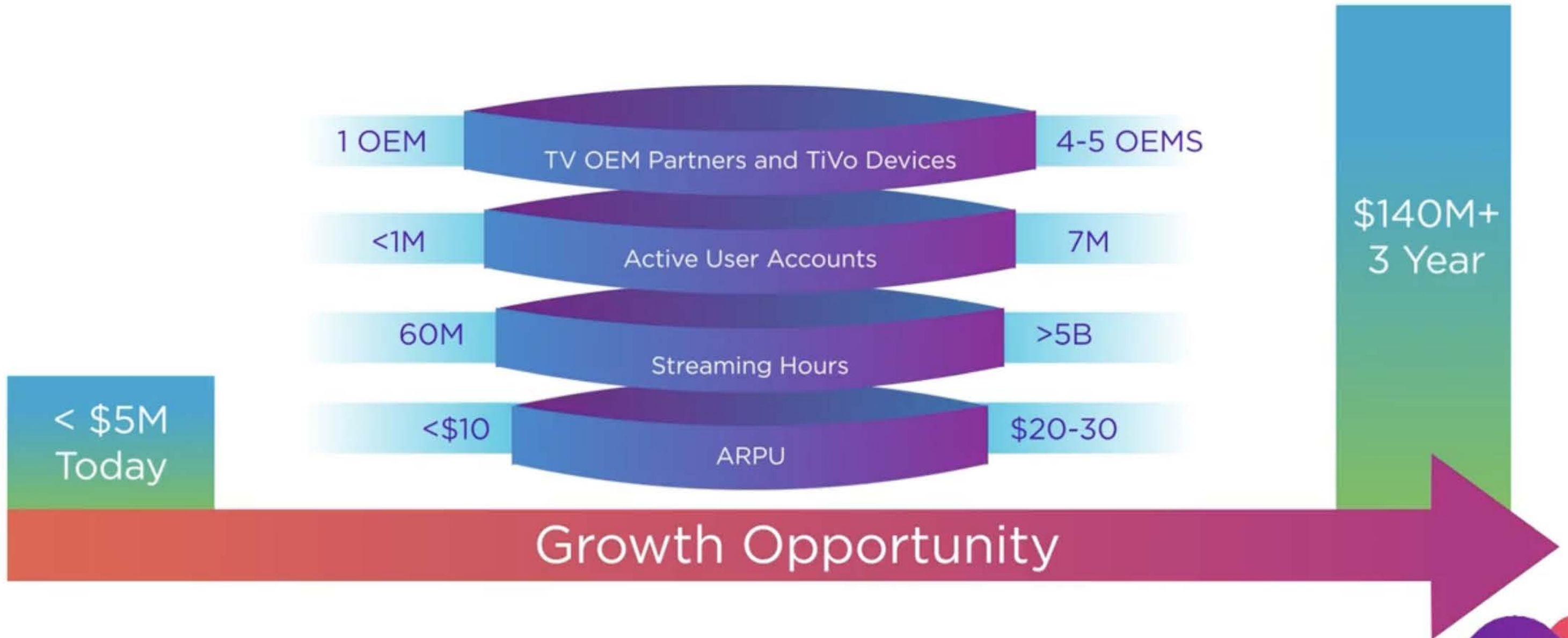


TIVO XTEND CTV



HIGHLY SCALABLE BUSINESS MODEL

Growth Model



VIDEO OVER BROADBAND | IPTV OPPORTUNITY

Video Services Drive Global Demand for Broadband Growth

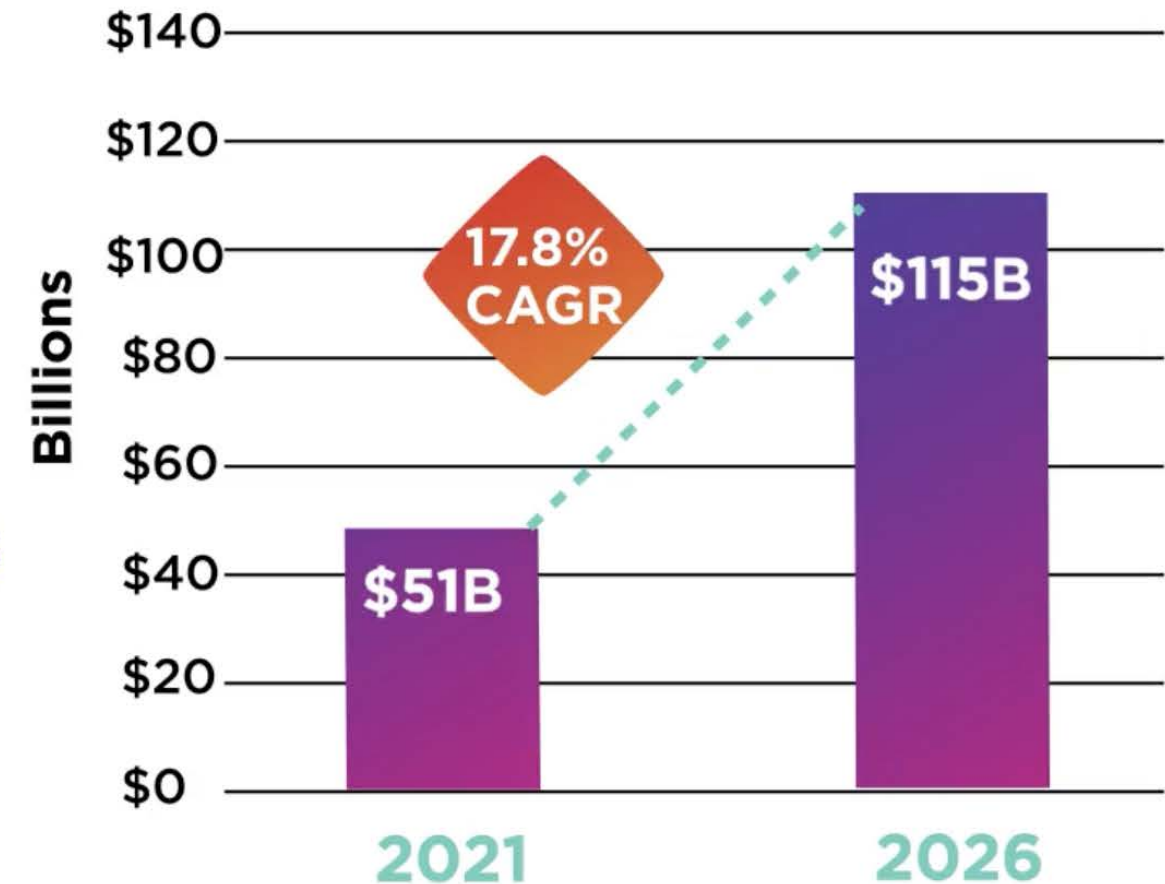


Video represents **82%** of US broadband bandwidth usage 1H '22



TiVo IPTV households on average engage with **8.9** streaming services and yield **\$30+** in ARPU

Global Market for IPTV



[Source - Market & Markets Research]

IN-VEHICLE INFOTAINMENT MARKET

Radio Remains Primary Source for In-Vehicle Audio Entertainment

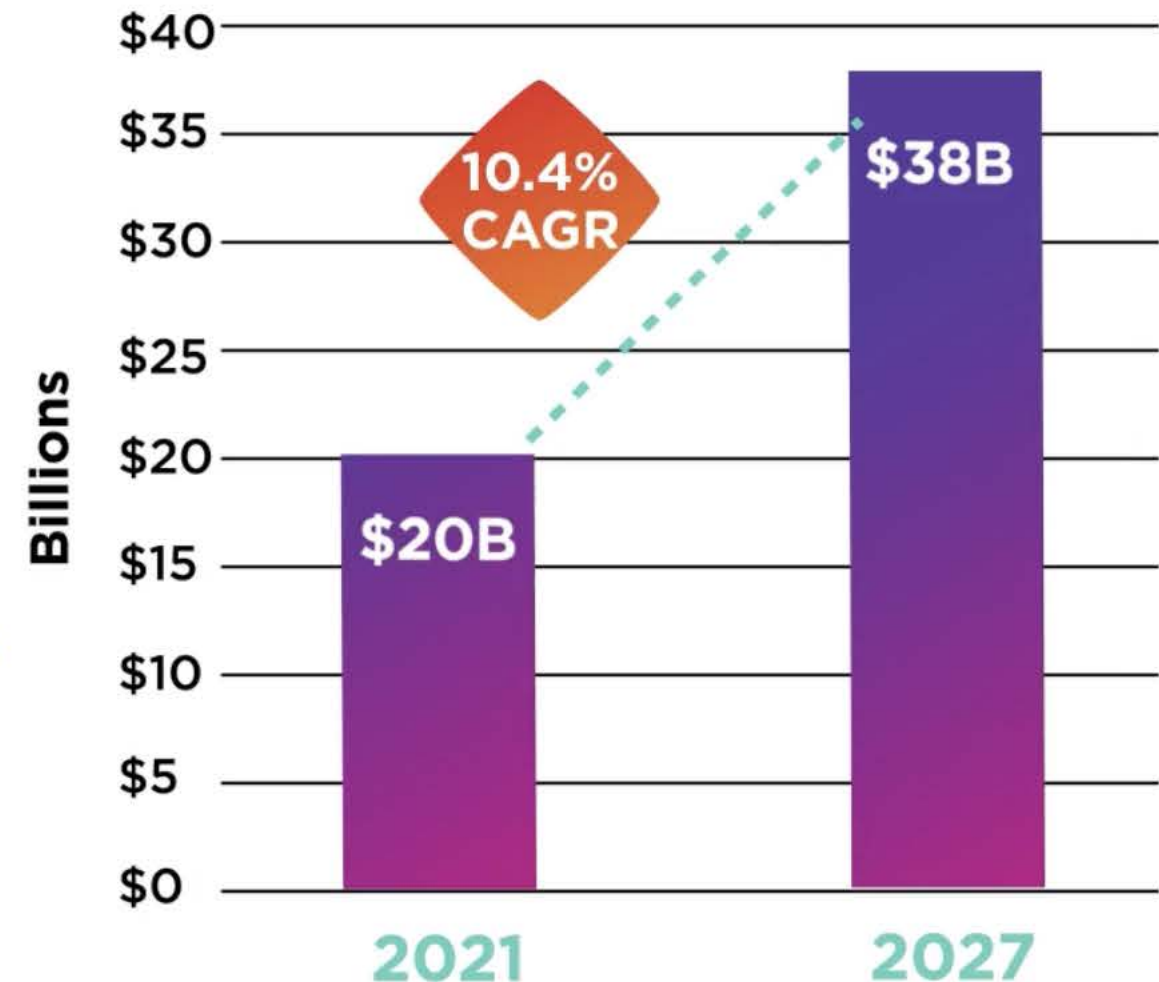


90% of all new vehicles are projected to be connected by 2025



HD Radio has shipped on **90M+** vehicles, standard on 24 car brands and radio still maintains **72%** of audio listening among US drivers

Infotainment Market from '21 - '27



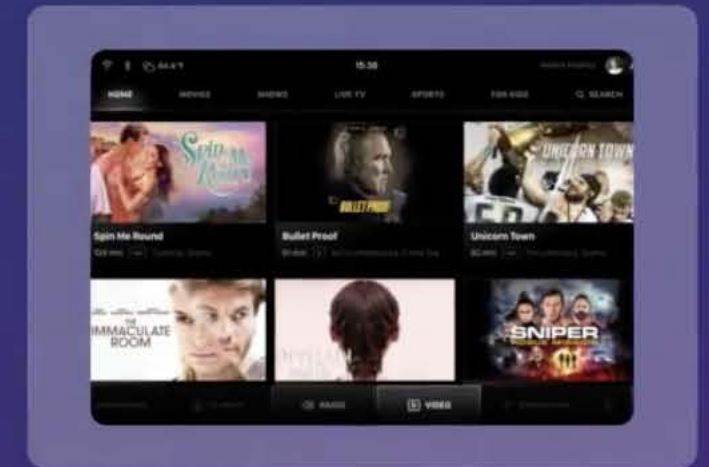
DTS AUTOSTAGE EVOLUTION

Radio

HD Radio

Audio Platform

Media Platform



EXPONENTIAL BUSINESS MODEL | INDEPENDENT STREAMING PLATFORM

	Connected TV Monetization		Video over Broadband (IPTV)		DTS AutoStage	
	TODAY	3 YEARS	TODAY	3 YEARS	TODAY	3 YEARS
ACTIVE FOOTPRINT	<1M	>7M	<1M	>2.4M	<2 M	5M+
STREAMING HOURS	60M Hours	>5B Hours	1.4B Hours	5.4B Hours	-	-
ARPU	<\$10	\$20-\$30	~\$30	\$40	~\$1	\$2+
REVENUE	~\$45M	\$190M+	~\$40M	\$100M+	~\$2M	\$10M+
			~\$87M+	\$300M+		

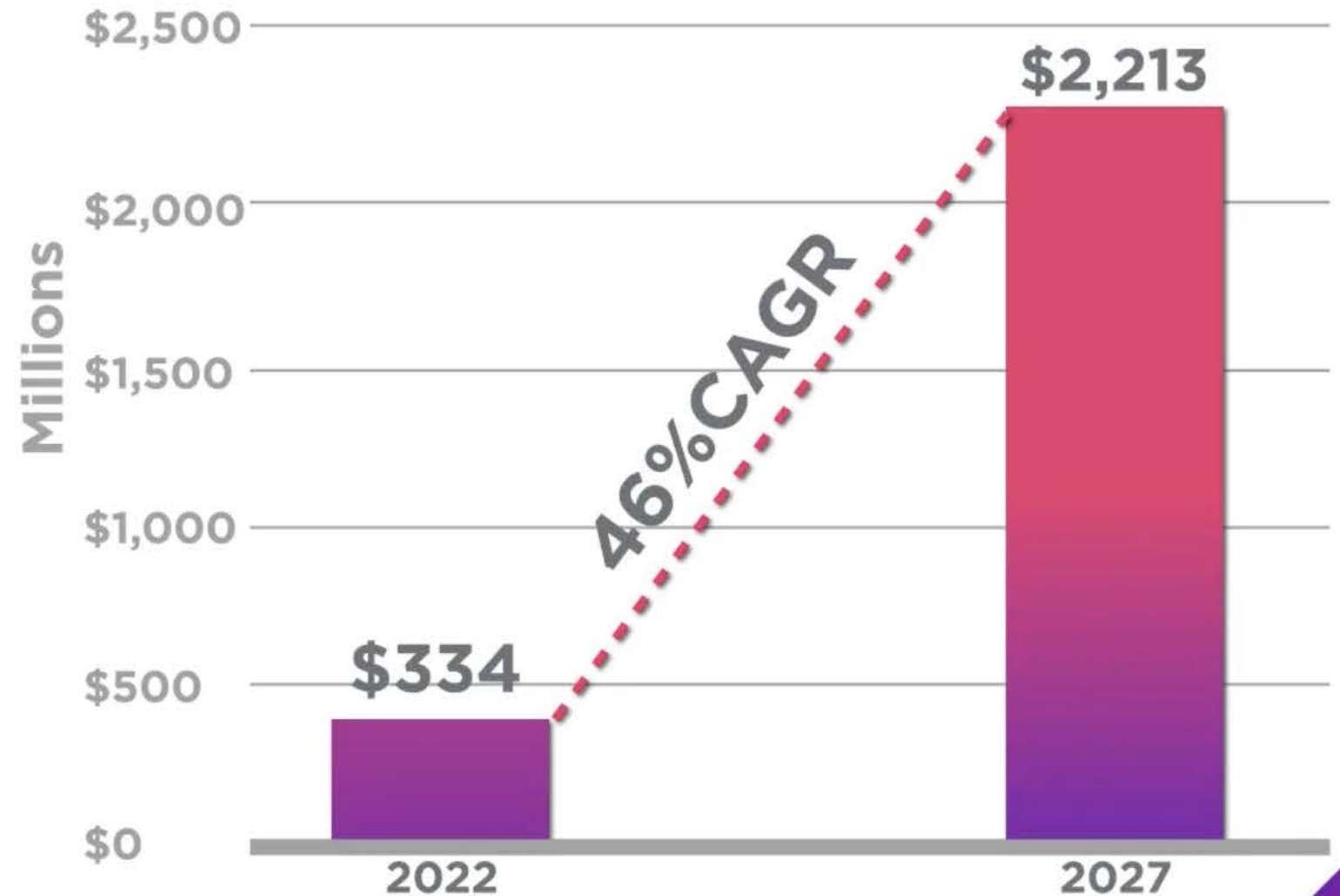


IN VEHICLE SAFETY MARKET

Global Safety Standards Drive Demand for Next Generation In Cabin Sensing

- **EU Safety Regulations** require driver monitoring for new cars starting in 2024
- **43%** industry penetration of camera based Driver Monitoring Systems (DMS) systems expected by 2027

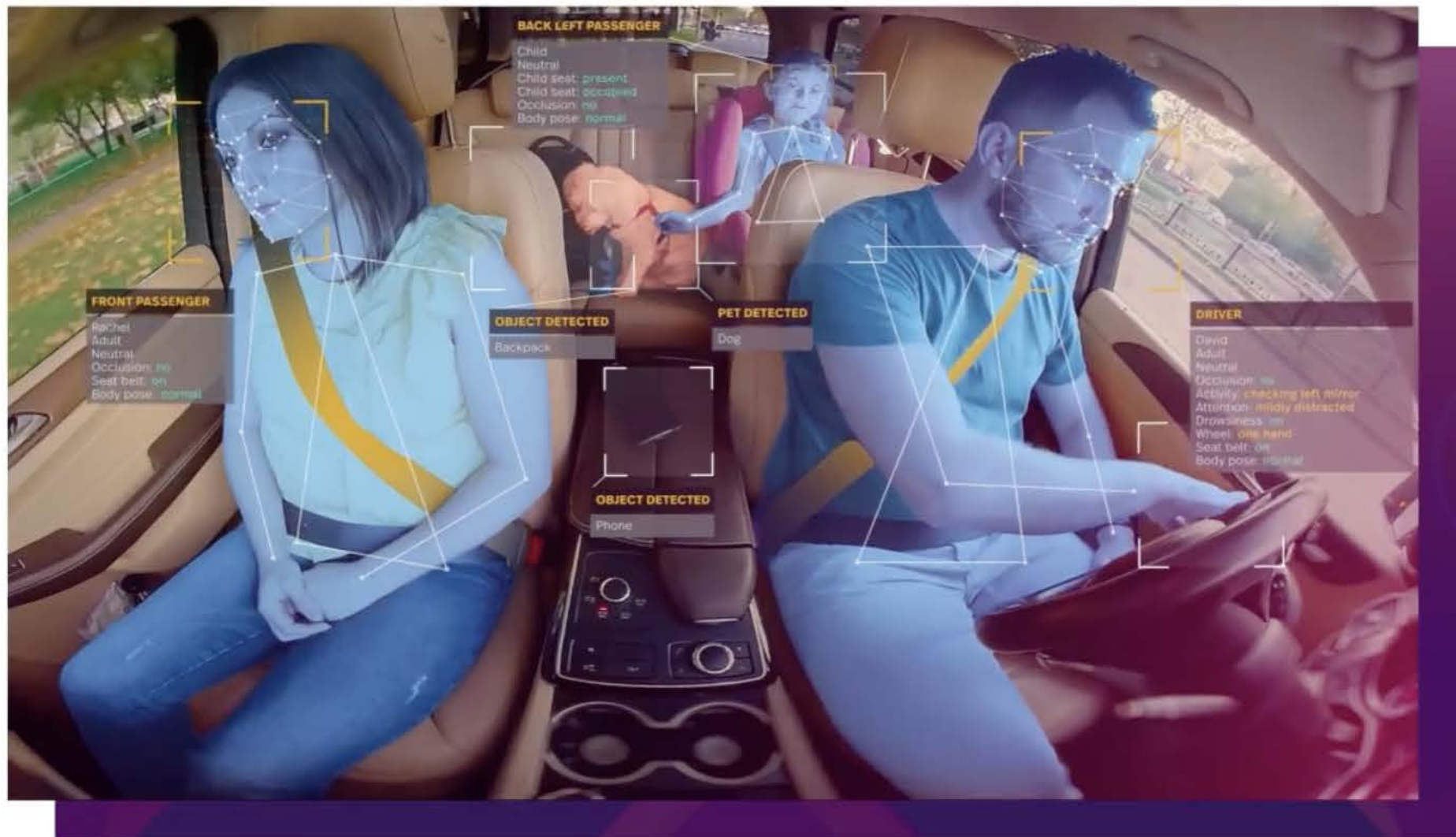
Camera Based DMS '22 - '27



[Source: Strategy Analytics] © 2022 Xperi. All rights reserved.

DTS AUTOSENSE

Single Camera Driver and Occupancy Monitoring Platform



2022 AI Excellence Award



2022 Gold Stevie® Award for the Technical Innovation of the Year



2020 Overall AutoTech Solution of the Year



Top safety pick
2020 CLEPA Awards

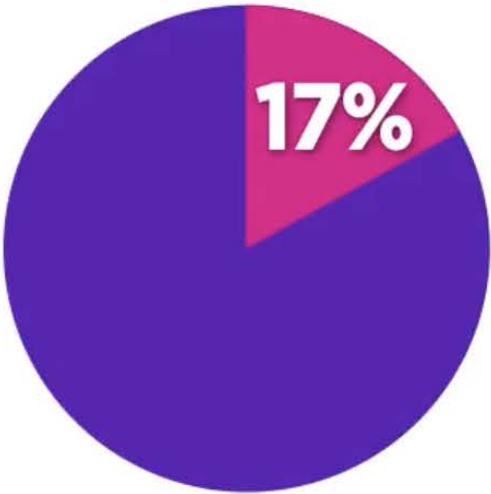


2021 Most Innovative Application or Deployment of Computer Vision

PAY TV

Video Over Broadband (IPTV)

Core Guides
 Discovery (PCD & Video Metadata)
 Consumer Hardware & Subs



- Mature, High Margin Core Revenue
- Strong and trusted brand
- High Growth Independent Streaming Platform (IPTV) offsets decline
- Infrastructure supports media platform growth

FY 2022
 Video Over Broadband (IPTV)
 Revenue

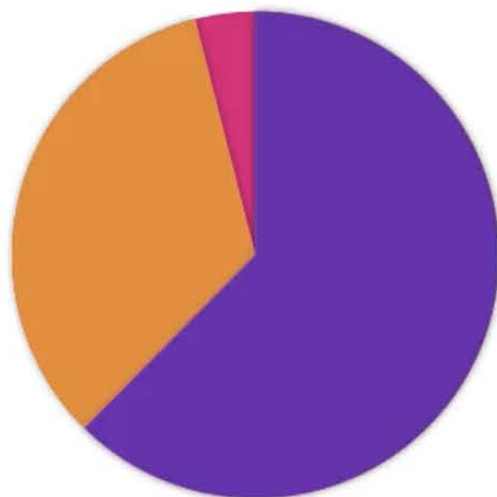
IPTV Double-digit subscriber growth from prior quarter	Users Watch 5B hours per year and 4+ hours per day	16B Discovery queries served in the quarter

Select customers only

CONSUMER ELECTRONICS



DTS:X & IMAX Enhanced Audio Imaging



◆ Audio/IMAX ◆ Imaging ◆ Other

- DTS audio business is large and highly profitable with 80%+ penetration in home audio product categories
- Customers are very strategic to our key growth initiatives
- Technology components contribute to independent streaming platform's quality and features

2B+ Devices powered by DTS Technology	400+ Leading-Brand devices use DTS Play-Fi	275M Gaming Consoles with DTS	650M DTS decoders sold since 2015

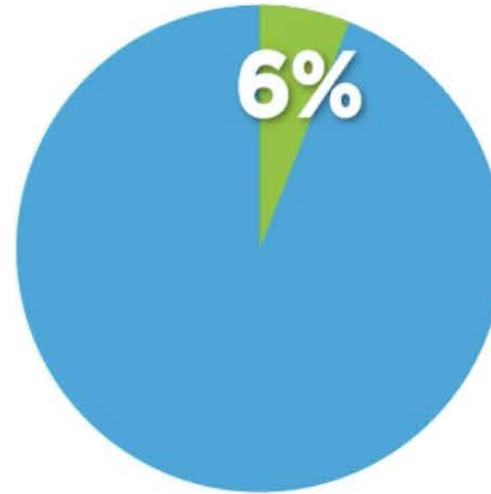
<i>acer</i>	<i>ASUS</i>	<i>Hisense</i>	HONOR
LOEWE.	logitech	JBL	Microsoft
PHILIPS	SONY		TCL
	VESTEL	VIZIO	

Select customers only

CONNECTED CAR




AutoStage
AutoSense
 HD Radio
 Music Metadata



FY 2022
 Growth Products

- HD Radio is standard for digital AM/FM in the US
- Deep relationships with every auto brand worldwide
- Global service infrastructure for infotainment and safety platforms



90M+
Autos worldwide with HD Radio



2.4K+
HD Radio stations in North America

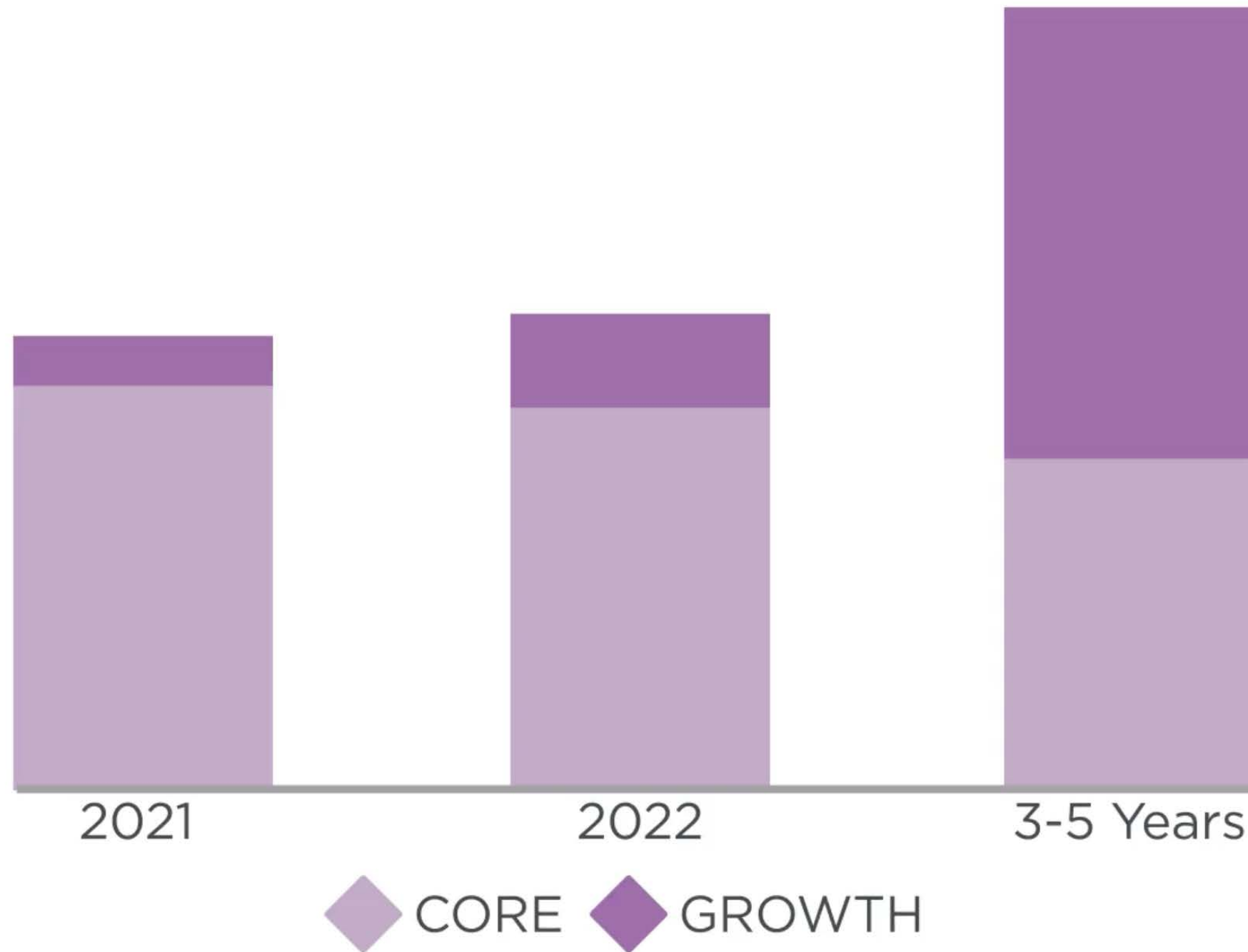


30+
Countries use Xperi Broadcast Solutions

Presented by the Business Intelligence Group

Select customers only

CORE VS. GROWTH SUMMARY

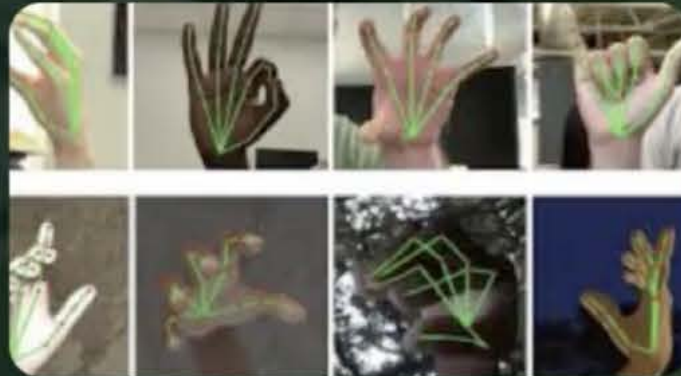


- Disruptive market opportunity to transform AI
- World class, industry leading technology
- Stems from our CE, Semi and deep learning experience
- Incubated as a stand-alone, non-wholly owned subsidiary
- Independent from core strategic priorities of media business

ENABLING DEVICES THAT UNDERSTAND THEIR ENVIRONMENTS



Datacenter-class perception – not just sensing
– that can go anywhere



Consumer, PCs/tablets, automotive, wearables, ...

CAN'T YOU DO THIS IN THE CLOUD?



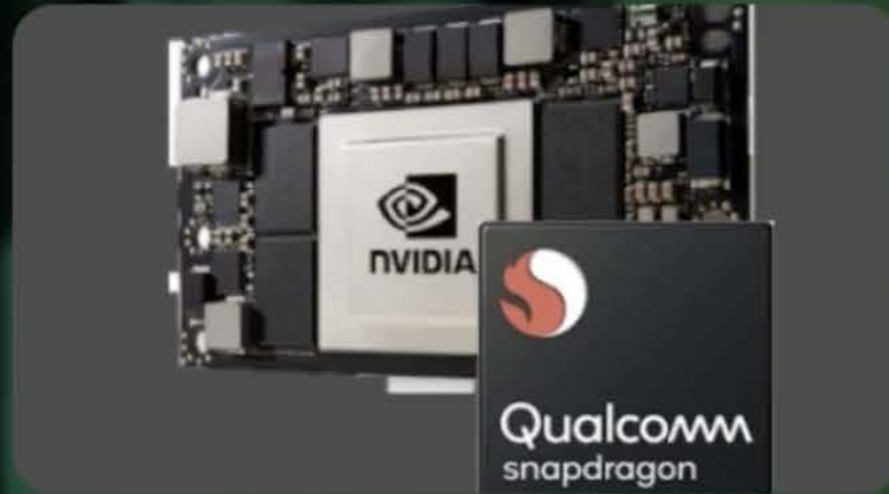
Responsiveness + Energy + Money + Privacy + Security

TODAY'S EDGE INFERENCE PRODUCTS ARE NOT GOOD ENOUGH

Low accuracy



High cost and
power consumption



Large footprint and
too much heat



Requires re-thinking, from first principles, how to do edge inference

EFFICIENCY IS THE DRIVER TO DISRUPTION IN COMPUTING

- More computational throughput per dollar and/or per watt

- Moore's Law

- CISC → RISC in CPUs

- CPU → GPU

- Massive improvements in compiler technology

But it is about to...

- This disruption has not happened yet for Deep Learning!

- 1 M parameters → 1 B parameters → 100 B parameters → 1 T parameters!

- Big GPUs → bigger GPUs → data center full of GPUs → ... !

- Folklore and anecdotal training recipes in place of mathematical principles

Perceive™
ERGO
UUQU26001.02A
1931 ES KR

Perceive®
ERGO®

MUCH MORE THAN CHIPS...A BETTER STRATEGY FOR EDGE AI

Perceive
ERGO
UUNR35001.01F
1906 ES KR

○ Edge AI chip that is production-qualified

Percipio™

○ Full software suite to train neural networks

SDK

○ Software libraries for building applications

Model Zoo

○ Catalog of networks and recipes

>50x compression of neural networks (NNs) while preserving accuracy

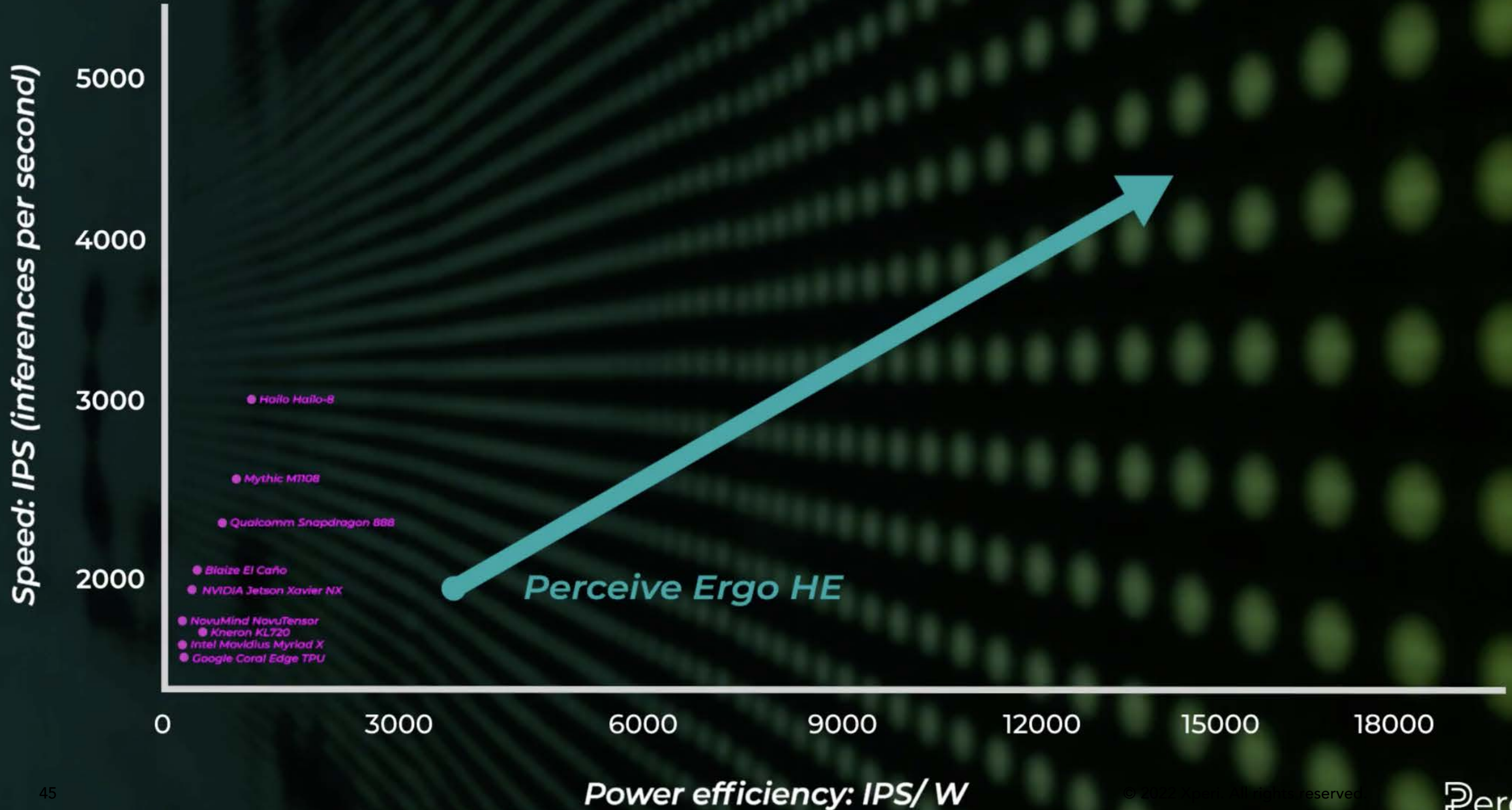
Novel, compact representation for NNs

Mathematical rigor: based on information theory

Fabric explicitly optimized for our proprietary NN representation

Breakthrough architecture to accelerate our neural network computations

LARGE ADVANTAGE IN COMPUTATIONAL EFFICIENCY



GO-TO-MARKET

Expansion Markets

(Automotive, Drones, Smart Home)

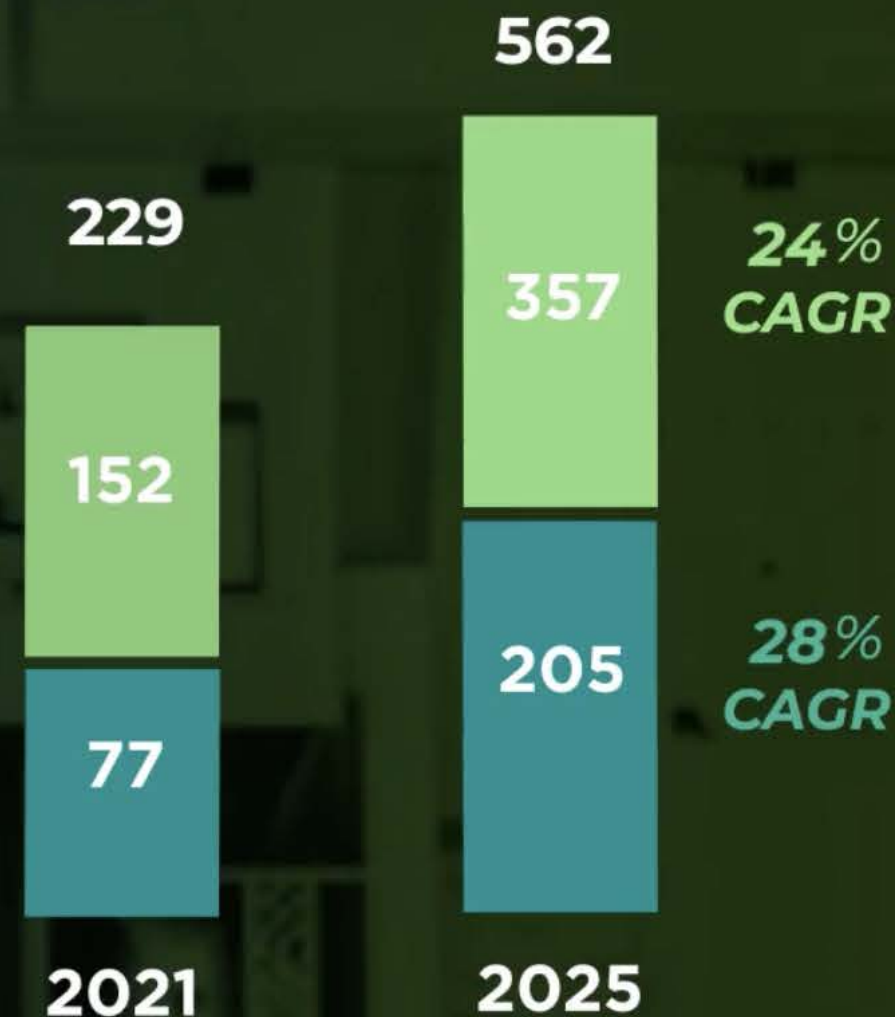


Initial Markets

(Security Cameras, Computers, Video Conferencing, XR)



Edge AI Chips Market Opportunity (M units)



COMPANY PROFILE



Annual investment of \$20M leveraging Xperi's innovation, experience, customer relationships, and market position



World-class team of 55+ covering ML, hardware, software, and tools



Led by Steve Teig, World Technology & Edison Award winner, serial entrepreneur with 372 patents



100 patents filed; ~35 issued to date

DISRUPTIVE OPPORTUNITY



Datacenter-class AI for the edge and in power-constrained applications



Unique Platform: combination of machine learning, software, and silicon



Differentiated offering with substantial technology advantage



Immediate market opportunity with large future potential

Breakthrough ML that offers a unique path to significant growth

FINANCIAL HIGHLIGHTS

Strong Base of Established 'Core' Franchises



- Leading suite of software and services addressing large TAMs
- Long standing customer relationships
- Recurring revenues with high gross margin and long-term visibility

Disruptive Growth Potential by Delivering Independent Media Platforms



- Huge TAM potential
- Attractive, highly scalable ad-based monetization engine
- Leverages Xperi's footprint and core capabilities as well as credibility across ecosystems

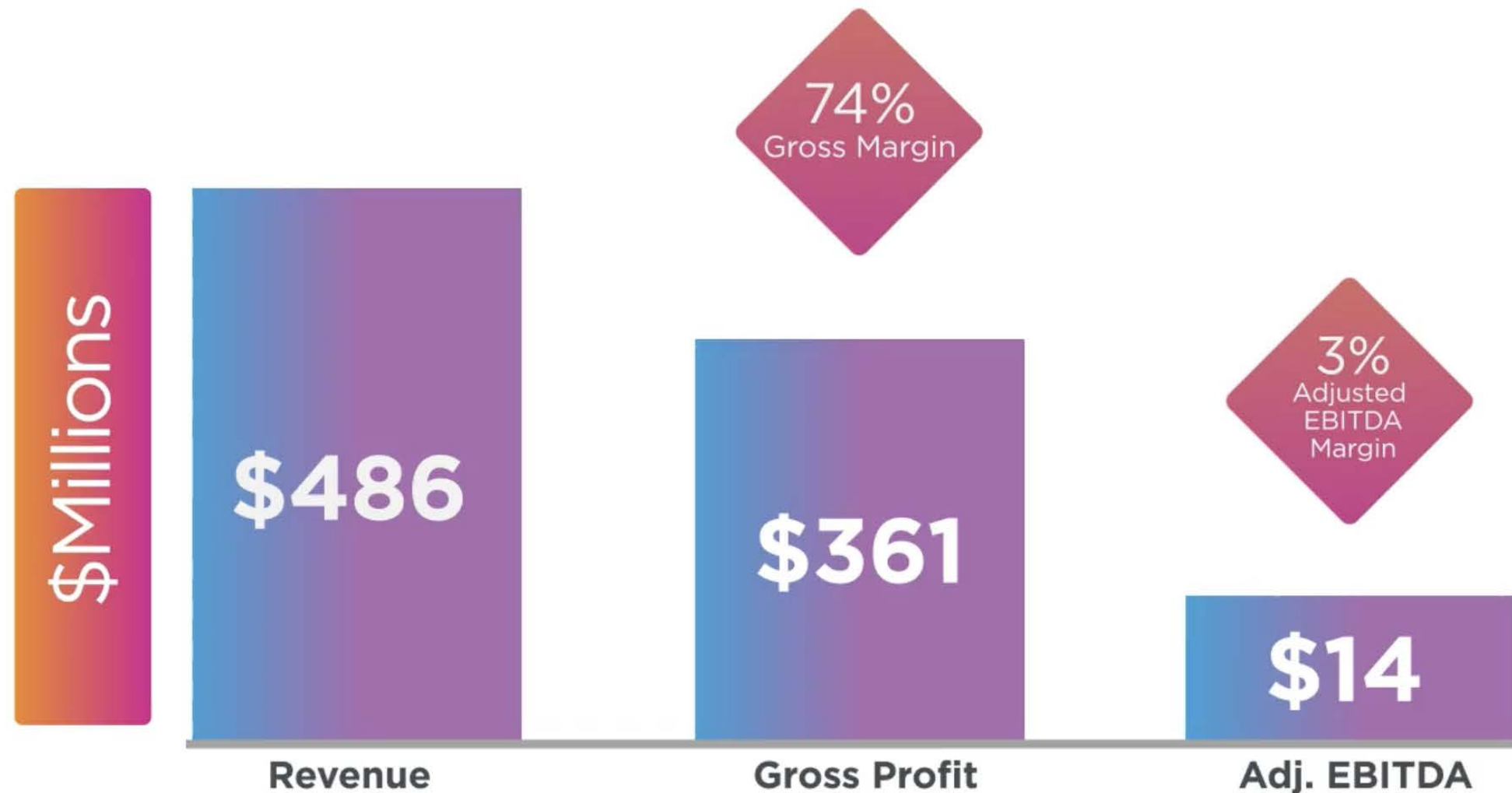
Clear Path to Accelerating Profitable Growth



- Significant operating leverage with high-margin business
- Recent investments reaching maturity
- Cost-transformation and separation related costs nearing completion

XPERI PRODUCT - FINANCIAL SNAPSHOT





FY 2021 Actual



SOURCE: Form 10 and 8-K filed with SEC on August 26, 2022

See backup table for GAAP to non-GAAP reconciliation













ROBUST FINANCIAL MODEL ACROSS PRODUCT CATEGORIES

Product Category	Primary Revenue Model	LTM* Revenue % of Total (\$ million)	LTM Gross Margin
 PAY TV	<i>Recurring fees on monthly basis per-subscriber</i>	\$257 53%	~70%
 CONSUMER ELECTRONICS	<i>Per unit license fees</i>	\$113 23%	~90%
 CONNECTED CAR		\$83 17%	~80%
 MEDIA PLATFORM		<i>Consumption-based Ad monetization</i>	\$34 7%
Total		\$488	~74%

*Twelve months ended June 30, 2022

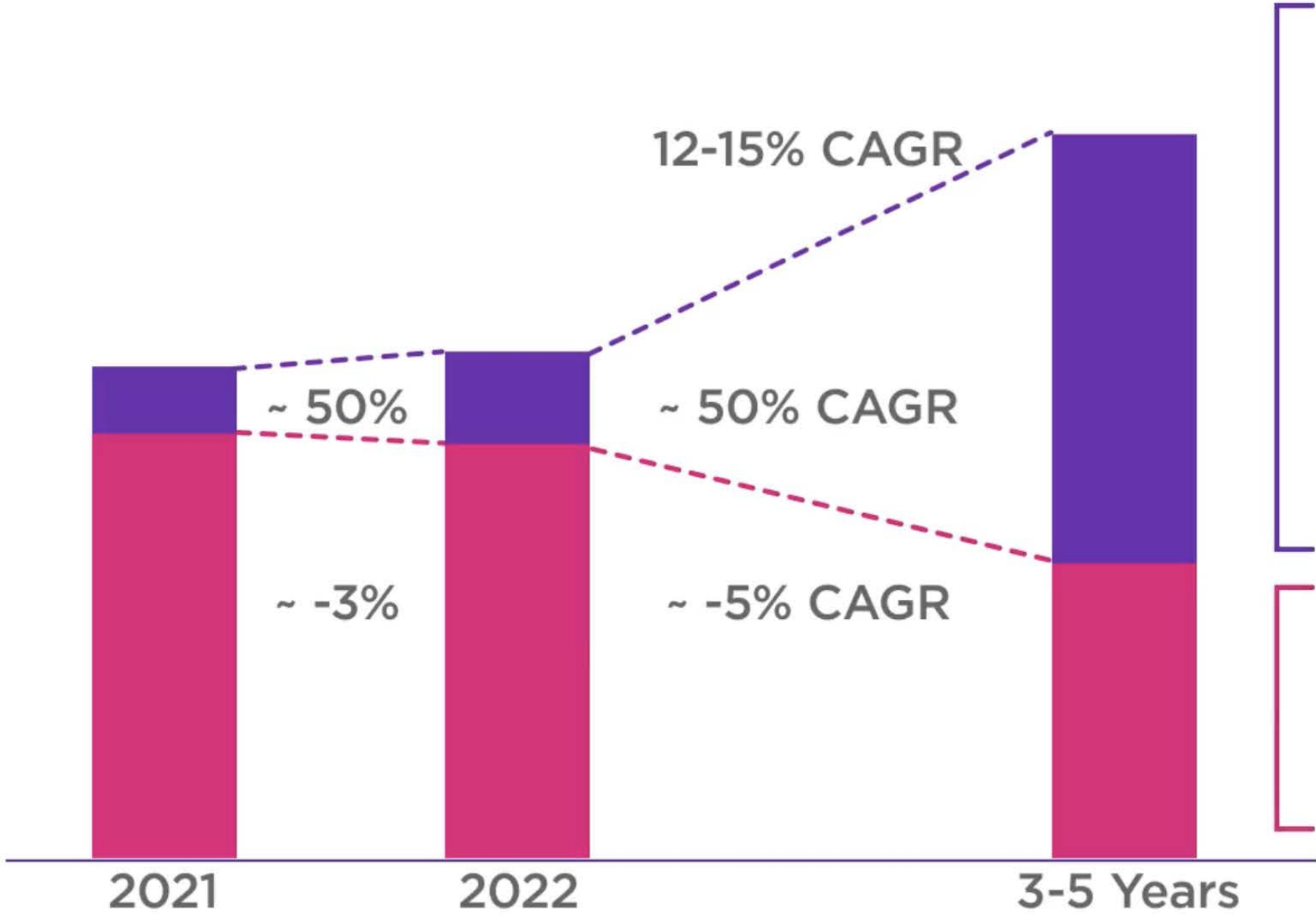
GROWTH DRIVERS BY PRODUCT CATEGORY- 3-5 YEAR OUTLOOK

Significant Mix Shift Toward Growth Areas

Product Category	Revenue Growth	Key Drivers	Core vs. Growth Outlook over 3-5 Years
			Core ● Growth ●
 MEDIA PLATFORM	~50%	<ul style="list-style-type: none"> ● Monetization of Connected TV from TiVo OS 	 → 
 PAY TV	Flat	<ul style="list-style-type: none"> ● Expansion of higher ARPU IPTV solutions balances gradual decline of legacy Classic Guides business 	 → 
 CONSUMER ELECTRONICS	Low-Mid Single Digits*	<ul style="list-style-type: none"> ● IMAX Enhanced audio solutions into the Home market 	 → 
 CONNECTED CAR	Low-Mid Teens	<ul style="list-style-type: none"> ● Rollout of connected media solutions (AutoStage) ● Rollout of monitoring solutions (AutoSense) ● Greater penetration of HD Radio 	 → 

* Excludes one-time prior-period revenue from resolution of mobile imaging contract dispute in 2022

CORE VS. GROWTH SUMMARY



Monetization revenue growth from TiVo OS rollout

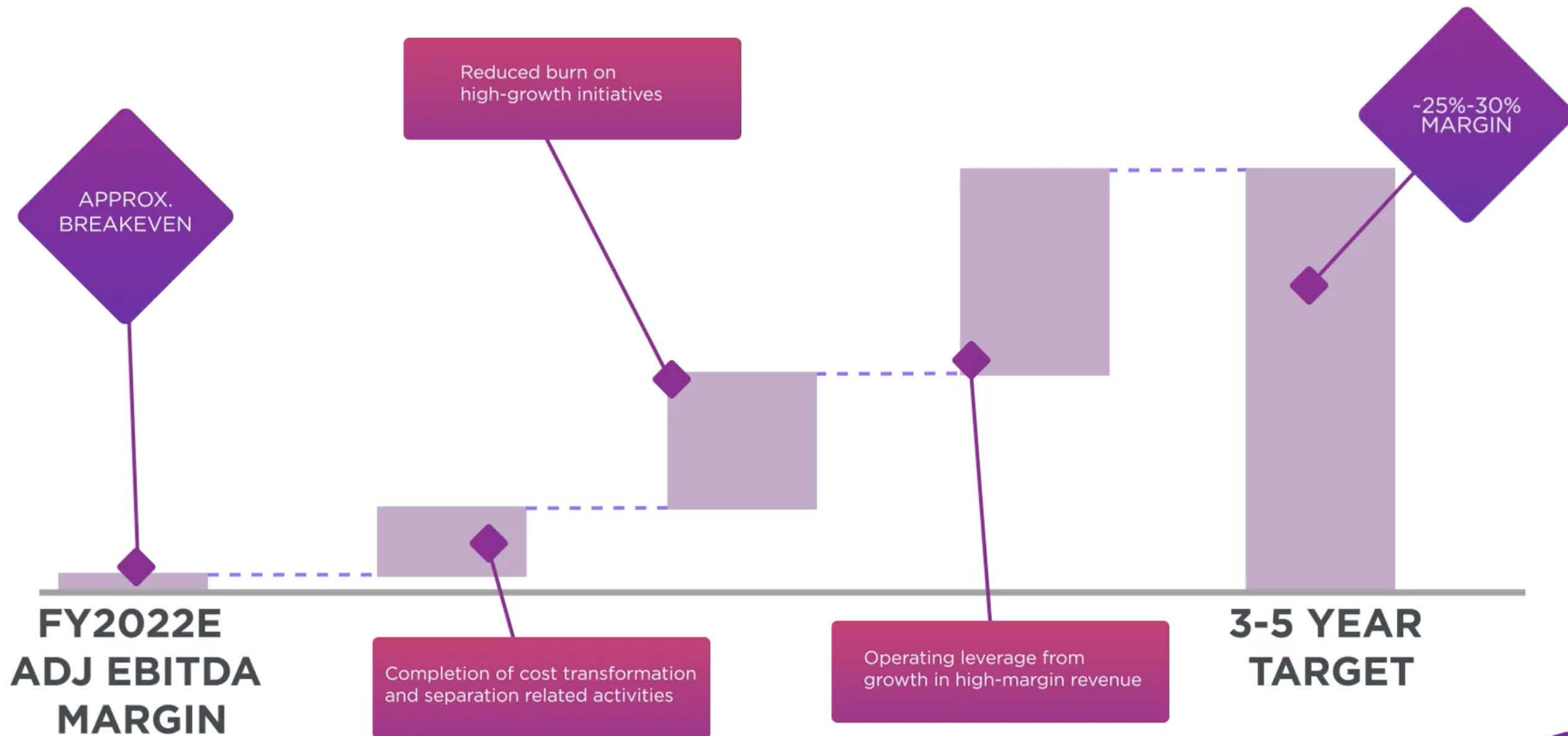
Customer shift to IPTV

Proliferation of automotive solutions AutoSense and AutoStage

Core products and services provide business support and profit for growth investments

◆ CORE ◆ GROWTH

LONG-TERM EBITDA MARGIN DRIVERS



FINANCIAL OUTLOOK FY22 AND FY23

	FY2022E	Preliminary FY2023E
Revenue	\$490-510mm	Mid-Single Digit YoY Growth
Non-GAAP Gross Margin	Mid 70%	
Non-GAAP Operating Expense	\$400-420mm	
Adj. EBITDA Margin	Approx. Breakeven	~10%

BALANCE SHEET ESTIMATES

Prior To Spin

Estimated
Xperi Holding Corp at 9/30/2022

\$Millions	CASH + INVESTMENTS	~\$250 - \$300
	DEBT	~\$810

Post Spin

adeia[™]
RemainCo

XPERI[®]
SpinCo

\$Millions	~\$75 - \$100	~\$175 - \$200
	~\$760	~\$50

CAPITAL ALLOCATION PRIORITIES FOCUSED ON PROFITABLE GROWTH



Capitalization

Maintain a strong balance sheet with approximately \$125-\$150mm of net cash post-spin off, providing financial flexibility to execute on growth and margin expansion initiatives



Organic Investments

Ongoing internal investment principally focused on driving innovation and solution enhancements across our product categories



M&A

Continue to take a disciplined approach to opportunistic M&A to accelerate growth

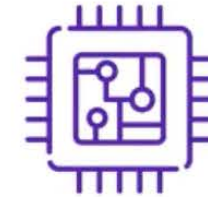
ENORMOUS GROWTH POTENTIAL ENABLED BY A STRONG CORE BUSINESS



Large **Media Platform** opportunity, targeting **hundreds of millions of revenue** over 3+ years



Clear path to delivering against our **30% EBITDA margin goals**



Disruptive opportunity for **AI at the edge** with **Perceive**

Appendix / Reference Materials

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

	Twelve Months Ended December 31, 2021	Six Months Ended June 30, 2022
GAAP Loss before taxes	\$ (160,238)	\$ (50,993)
Pro forma adjustments for transaction accounting	(1,674)	(837)
Pro forma adjustments for autonomous entity	1,020	510
Pro forma other adjustments	(3,000)	(1,500)
Interest expense	3,000	1,500
Other income	(1,590)	(226)
Depreciation expense	22,584	10,707
Amortization expense	105,311	29,553
Merger and integration-related costs:		
Transaction and other related costs recorded in selling, general and administrative	—	2,058
Restructuring and asset impairment costs recorded in selling, general and administrative	(818)	—
Severance and retention recorded in cost of revenue, excluding depreciation and amortization of intangible assets	849	106
Severance and retention recorded in research, development and other	2,681	97
Severance and retention recorded in selling, general and administrative	2,890	(35)
Stock-based compensation expense:		
Cost of revenue	1,999	1,398
Research, development and other	17,914	10,780
Selling, general and administrative	22,873	11,501
Non-GAAP Adjusted EBITDA	\$ 13,802	\$ 14,619

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Thanks.