2021 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
OUR COMMITMENT

In January 2021, we formally began our environmental, social and governance (ESG) journey. This report is a summary of our comprehensive efforts to date—a celebration of the progress we have made, and a pledge to continue this journey with dedication and transparency.

We started this process with the goal of addressing the rising demand from investors and customers for environmental and social information. But, what emerged was a process that elicited thoughtful, candid conversations with senior leaders and employees across our global workforce on diversity, inclusion, equity and our environmental footprint, and a robust analysis to identify our material impacts.

We learned that ESG touches many aspects of our business, from the relationships we build, to the vitality of our workforce, to the way we respond to challenges. This report is the first of many steps we are taking to embed ESG into our business.

While we have significant efforts and initiatives underway, we know there is a lot of important work ahead of us. Environmental and social issues are not simple to solve, and it will take time and commitment to reach meaningful goals.

In this report, we share achievements from the past year and the building blocks of our ESG strategy. Yes, there are key elements missing, such as GHG emission reduction targets and ESG disclosures—but that’s all part of the plan.

As we receive feedback from our investors, employees, business partners and other stakeholders, we will evolve our ESG strategy internally and share our learning and progress on a regular basis.

We invite you to accompany us on this undertaking and hope that this initial report serves as inspiration for other companies also beginning the ESG journey. ESG is more than “checking the box”—it is a way to inspire extraordinary change across any organization.

Sincerely,

Jon E. Kirchner
Chief Executive Officer

Robert Andersen
Chief Financial Officer

Paul Davis
Chief Legal Officer and Corporate Secretary

Kris Graves
Chief Human Resources Officer

Geri Weinfeld
Vice President, Investor Relations
Xperi is a leading consumer and entertainment product and solutions licensing company, and one of the industry’s largest intellectual property licensing platforms, encompassing a diverse portfolio of media and semiconductor intellectual property and more than 11,000 patents and patent applications worldwide. We create extraordinary experiences at home and on the go for millions of consumers around the world, elevating content and how audiences connect with it in a way that is more intelligent, immersive and personal. Powering smart devices, connected cars, entertainment experiences and more, we’ve created a unified ecosystem that reaches highly engaged consumers, uncovering incredible new business opportunities, now and in the future. Our technologies are integrated into billions of consumer devices, media platforms and semiconductors worldwide, driving increased value for partners, customers and consumers.
DEFINING OUR MATERIAL TOPICS

We conducted our first materiality assessment in partnership with qb. consulting to help us understand the ESG risks, opportunities and topics that are most important for our company and our stakeholders. This assessment took place from January 2021 through June 2021.

In line with best practices for an ESG materiality analysis, we followed a five-step process. We leveraged the results of this five-step materiality assessment to form our inaugural ESG strategy, including goals and governance processes, and considered the strategy within the wider landscape of ongoing initiatives within Xperi.

Going forward, we are using the aggregate assessment to shape the content of our next company-wide ESG report, which we plan to publish in 2023.

The privilege to participate in the materiality process was informative, challenging and reassuring. It represented the start of a lifestyles convergence in which work and home can share similar values. The candor of our concerns was met with open mindsets seeking to understand, and our desires for growth were affirmed as shared interests in progress. I'm confident that our contributions will pave the way for Xperi to have a more informed and deliberate impact on our communities.

—Oveal Walker
Director, Engineering—Audio Quality Control

STEP 1
We performed an analysis of our peers and reviewed leading global reporting guidelines, including the Sustainability Accounting Standards Board (SASB), the Global Reporting Initiative (GRI), market trends, and standards in the semiconductor and software industries to understand what ESG leadership looks like in our space and where we can continue to innovate.

STEP 2
Informed by Step 1 and a comprehensive review of internal documentation, we developed an initial list of material topics, defined as those topics that have a significant social, environmental or economic impact, or that substantially influence our stakeholders.

STEP 3
qb. conducted interviews with internal and external stakeholder groups, including our employees across our global offices, investors, key suppliers, business partners and customers.

STEP 4
We leveraged the insights from our stakeholder interviews, internal documentation (including our policies, ERM, standards, reports and other communications) and peer analysis to refine our initial list of material issues.

We then ranked and plotted the issues on a materiality matrix based on their relative degree of importance to our stakeholders and our business.

STEP 5
Senior leaders across Xperi were engaged to refine and validate the matrix. The final materiality matrix and overall assessment findings were presented to and discussed with the Board of Directors.
The following 22 issues represent areas of high interest to our stakeholders, where we have the ability to effect change. In our initial report, we have prioritized action and reporting on the material topics where we have had the most immediate and significant impact.
OUR APPROACH TO ESG

Our team is dedicated to inventing, developing and delivering technologies that create extraordinary experiences at home and on the go for millions of people around the world. We regularly evaluate content and how audiences connect with it, so the consumer experience is more intelligent, immersive and personal.

We brought this same ethos to creating our ESG program. We understand our investment in ESG correlates with how we deliver on our mission to make the ordinary extraordinary—every moment of the day. Using insights from our inaugural materiality assessment, we developed an ESG program around three key focus areas: Culture & Belonging, Community Impact and Resilience.

We’ve begun building strategic plans for each focus area, working with teams across the company to do so, and are taking strides to continually integrate ESG into our policies and practices. Our ESG strategy helps us plan for the future by identifying opportunities and emerging issues, as well as mitigating risks and current blind spots. We will continue to evolve this strategy as we go—sharing targets, disclosures, progress and learning on a regular basis moving forward.

Our ESG Strategy Pillars

1. Culture & Belonging
   - Our employees are our greatest asset, and we are dedicated to supporting a culture where they can thrive. That’s why we work to attract, develop and retain a diverse workforce, build inclusivity into all aspects of our culture, and identify and address structural barriers and disparities across our operations.
   - MATERIAL ISSUES
     - Talent Retention & Attraction
     - Career Performance & Development
     - Inclusive Workplace
     - Diversity, Equity & Inclusion
     - Employee Health, Wellness & Safety

2. Community Impact
   - We are committed to being good corporate citizens, and to having positive impacts on our local and global communities. Our focus on intersectional issues allows us to address wider social inequities in the communities where we operate and live.
   - MATERIAL ISSUES
     - Corporate Social Responsibility
     - Social Justice
     - Local Community Impact
     - Supplier Diversity

3. Resilience
   - We know that the world is changing, and that our success depends on our capacity to effectively adapt to these changes. That’s why we work to understand and address our environmental and social risks with flexibility, transparency and accountability.
   - MATERIAL ISSUES
     - Innovation & Intellectual Property
     - Data Privacy & Cybersecurity
     - Ethics & Compliance
     - Change Management
     - Human Rights
     - Impacts of Climate Change
     - Green Workplace Initiatives
     - End of Life Disposal & Recycling of Product
Xperi is dedicated to creating a workplace where all employees have a voice and sense of belonging, feel safe and valued, and are acknowledged for how their unique differences contribute to organizational culture and business outcomes. Our focus on our Culture & Belonging pillar adds strength and value to our team.

Our executive team has prioritized progress on Culture & Belonging, and our achievements to date have laid a strong foundation for our Diversity and Inclusion (D&I) programs. We have:

Established a Diversity and Inclusion (D&I) Council

In early 2021, we established the employee-driven Diversity and Inclusion (D&I) Council. Developed in consultation with external diversity and inclusion experts, the D&I Council works to ensure an inclusive and equitable workplace for all employees, including those from currently underrepresented groups; identify ways to increase representation of underrepresented groups including Black, Indigenous and People of Color (BIPOC), women, LGBTQIA+ individuals, and people with disabilities; and advise the executive team on ways Xperi can engage with the broader community to support equity and social justice.

Formalized and strengthened our Employee Resource Groups (ERGs)

Embracing the existing ERGs at TiVo, we formally launched and expanded to four ERGs at Xperi in June of 2020. Since then, our ERGs have delivered on several initiatives:

**Women in Technology at Xperi (WiT)** focuses on supporting women in their professional development within Xperi and throughout the industry. In support of this focus, the WiT team programmed over a dozen events ranging from professional development sessions to fundraiser activities. There were numerous executive spotlights held, and the team also invited outside speakers to conduct sessions on topics such as assertive communication, demonstration of leadership under pressure, and confident women leaders.

**Mahogany at Xperi (M@X)** focuses on supporting and serving Black employees in the Xperi community. In collaboration with WiT, M@X designed events that addressed intersectional interests such as sessions on confidence building and designing with equity and accountability. M@X also sponsored a speaker series that brought in subject-matter experts to engage employees on topics that supported their growth, from inclusivity to career building.

**PRIDE at Xperi (PRIDE)** focuses on supporting the LGBTQIA+ person and community within Xperi and worldwide. During 2021, Xperi joined the National LGBTQ Chamber of Commerce to continue to diversify its vendor-supplier chain and was a major sponsor of POINT Foundation, the largest LGBTQ Scholarship Fund in the U.S. There were also various speaker sessions held on critical topics such as inclusion, self-acceptance, and the issues confronting the Trans community.

**Vets at Xperi (Vets)** focuses on celebrating, recognizing and supporting veterans at Xperi. Vets held sessions conducted by outside former military speakers on the topics of building high performance teams and leadership solutions.
CULTURE & BELONGING

Invested in the recruitment of diverse candidates

We sponsored and participated in events to engage and recruit diverse candidates, and widen and strengthen our talent pool, including:

The AnitaB.org Grace Hopper Celebration, which is the world’s largest gathering of women in tech, and includes five days of global participation to learn, network and celebrate achievements. Xperi had 44 employees in attendance at the conference, and our recruiting team and hiring managers engaged with hundreds of interested and potential future candidates.

In September 2021, M@X hosted actor, activist and entrepreneur Jesse Lipscombe for a conversation about inclusivity and allyship. For Jesse, an awkward moment on a film set led to a powerful movement—#MakeItAwkward—which encourages people to constructively call out aggressions such as racism, homophobia and sexism when they arise.

During the session, Xperi employees learned how micro-aggressions create a dangerous and unsafe landscape for many marginalized individuals, as well as what they can do about them. Lipscombe delivered a strong message about how to incorporate the #MakeItAwkward mantra into your life and provided tools necessary to help people become ambassadors of change.

Attendees left the session feeling empowered to be change-makers. They also received Jesse’s new tabletop game, a tool to uncover damaging truths behind everyday jokes directed at marginalized groups, and to help people become better allies through respectful play.

Encouraged ongoing education

In late 2021, we rolled out Diversity, Inclusion & Belonging Training for all of our employees. As of December 2021, 67% of the workforce has completed the training. Our goal is for all existing employees to complete this training by Q2 2022 and for new hires to complete it within 90 days of their start date.

• We curated D&I resources, such as articles, news items, as well as various training materials and toolkits, and made them available on the company’s intranet.

• We developed and implemented a rolling employee engagement survey to solicit feedback in many areas of inclusion, psychological safety, career growth and mental health support. We are mid-process in collecting the full workforce data, which will serve as our foundation and benchmark as we evolve many of our workforce programs to increase overall employee engagement.
CULTURE & BELONGING

The Women in Tech ERG started as an informal gathering place to discuss inequities among women in the workplace and learn some new skills. WiT has evolved into a space where colleagues learn from others, whether external speakers or Xperi’s own, and learn new skills including assertive communication and emotional intelligence. WiT provides a space for vulnerability. The honesty represented in 2021 exemplified that, regardless of our titles and prestige, we are all human with shared experiences and emotions. This has been one of the greatest factors in building community. My hope is that WiT continues to be a space where anyone can show up, be their authentic selves, and walk away with something learned.

—Rebecca Bivona-Guttadauro
Manager, Market Research

VALUES IN FOCUS: PEOPLE

Each quarter we focus on a company value, with programming and communications aimed at embedding that value in the fabric of Xperi culture. In Q4 2021, we focused on people and how to bolster our D&I efforts.

We invited keynote speaker, Jess Weiner, to share her insights on how we can move our D&I agenda forward to support an inclusive culture at Xperi.

Jess is a Cultural Expert and Inclusion Advisor who has spent 26 years researching and educating on cultural trends in order to help people feel seen, heard and understood. She is a bestselling author, podcast host and speaker, and she partners with many Fortune 500 companies to help them become more inclusive and culturally fluent.

Prioritizing mental health

The COVID-19 pandemic has brought concerns about mental health to the forefront. In an effort to provide practical tools to help our employees thrive, in 2021 we offered all employees a subscription to the popular mindfulness app, Headspace. Our intranet site also offers a variety of wellness resources, including a guide to facilitating a discussion around work-related stress and burnout.

Board of Directors diversity

At the end of 2021, our Board of Directors consisted of eight members, including three women (37.5%) and one underrepresented minority (12.5%).
Data from our HR systems served as a starting point for meaningful conversations with our D&I Council and with employees about D&I at Xperi. Reviewing the data was also the focus of an all-employee keynote address about company culture and D&I by an external cultural expert who provided suggestions on practical steps we can take to improve diversity moving forward.

Global Gender Representation (Sept. 2021)

- 68% Tech role
- 32% Non-Tech roles
- 2% increase in female representation in both Tech and Non-Tech roles since March 2021

U.S. Race & Ethnicity Representation (Sept. 2021)

This information shows the percentage of employees per employee category (Tech/Non-Tech) by gender globally, and percentage of employees per employee category (Tech/Non-Tech) by U.S. Race & Ethnicity categories within the U.S.
WHERE WE ARE HEADED

After laying a strong foundation for our D&I programs, we will continue to develop culture and belonging at Xperi. We plan to:

**Provide continued support for ERGs and D&I learning channels**

We will continue to support and develop our ERGs. For 2022, the ERG budgets have increased by more than 30%.

We will also invest in content and various learning channels, such as speakers and in-person sessions which will support diversity, culture and belonging at Xperi.

**Include D&I across core leadership and training programs**

We will continue to elevate D&I as a priority by incorporating D&I content in core training, development and recruitment programs, and by investing in inclusive leadership training for managers and executives.

**Establish a lens to assess employee demographics**

Using our HR Information System (HRIS) data management tools, we will track trends and progress, and publish employee demographic data on an annual basis. We will provide opportunities for our employees to engage with the data by hosting regular sessions to review data and discuss culture, diversity and inclusion.

**Maintain ongoing focus on Xperi culture and supporting behaviors**

We will continue to embed Xperi’s Values and “Values in Action” behaviors into our activities, policies, processes and systems.

We will use specific Values in Action behaviors as the foundation for management and leadership development content.

**Diversify our talent pool internally and externally**

We plan to invest in strategic partnerships that advance D&I objectives within the industry and the organization—broadening our recruitment pool and building pipelines to bring in diverse talent.

Additionally, we will create more transparent career pathways within Xperi to increase opportunities for career development and to support opportunity parity.
Being a good corporate citizen means lifting people up, not only within our walls, but in the communities where we live and work. Our Community Impact pillar focuses our resources and enables our employees to make positive impacts on the world from the local to the global level.

We currently support a number of community projects, philanthropy and employee engagement efforts that are tied to our key focus areas. We have:

**Supported communities in times of need**

We made financial contributions to community-based non-profit organizations, including lead sponsorship of the Alameda County Community Food Bank’s annual “Savor the Season” fundraiser.

We also matched employee donations and volunteered employee time and talent to address critical needs aligned with key tenets of our D&I initiatives.

**Helped Kids in Need of Defense (KIND)**

Because there is no right to a lawyer in immigration court, children must often appear before an immigration judge alone. In response, Xperi’s legal team has partnered with Kids in Need of Defense (KIND) to represent unaccompanied children in their immigration cases pro bono. Through this initiative, Xperi lawyers have helped children who fled dangerous conditions in their home countries seek asylum and Special Immigrant Juvenile status in the United States—thus increasing access to opportunities for underrepresented populations.

**Promoted equality in our communities**

We participated in the Human Rights Campaign Foundation’s 2021 Corporate Equality Index. Our Corporate Equality Index (CEI) score of 85 out of 100 demonstrates our solid foundation in corporate equality and guides us in further developing our culture of inclusion.

We also demonstrated the following LGBTQIA+ internal best practices across our workforce:

- Our nondiscrimination policy and our new hire training for employees and managers cover gender identity and sexual orientation, with definitions and scenarios illustrating the policy as it relates to each category.
- Our U.S. employee data collection includes employee race, ethnicity, gender, military and disability status as well as optional disclosure of sexual orientation and gender identity.

**Navigating the immigration system can be incredibly daunting and expensive. When Xperi presented me with the opportunity to provide pro bono legal guidance, I knew it would be a fulfilling experience to be able to use my professional skills to advocate for children and families in need.**

—Jess Gilbert, Director

Business and Legal Affairs, Xperi
WHERE WE ARE HEADED

As we continue to evolve our strategic community impact and corporate responsibility efforts, we will:

**Continue supporting communities in times of need**

In 2022, it is our goal to increase financial contributions by 50% in support of science, technology, engineering, arts and mathematics (STEAM) education and workforce initiatives at the K-12, university and early-career levels. We believe supporting STEAM education is a pivotal part of addressing barriers to entry and diversifying and strengthening the tech talent pipeline.

**Formalize and fund our global impact strategy**

We have committed to hiring an ESG Lead in 2022, who will have ownership of the organization’s ESG journey and global community impact strategy.

The ESG Lead will oversee the execution, performance, reporting and external disclosure of Xperi’s ESG strategy to ensure transparency and accountability with industry standards. The ESG Lead will also drive social responsibility initiatives, define opportunities to increase employee engagement and track individual efforts around volunteering and strategic philanthropy—ensuring that we are making measurable progress toward our goals.

As part of our community impact strategy, we are developing relationships with partners that will amplify our social impact and have taken recent strides to lend our support and voice to inclusive causes.

**Reaffirm our commitment to equality and social justice**

We will reaffirm that racism and social injustice have no place at Xperi, or in the local and global communities we serve.
The COVID-19 pandemic highlighted some of society’s greatest vulnerabilities, and how unprepared we can be for big social and economic risks that manifest quickly. In parallel, we are experiencing increasing natural disasters and extreme weather, which bring even more risk and uncertainty.

In our view, prioritizing ESG is an essential part of a durable, strong and vital business. Companies must demonstrate the ability to weather future social or climate crises and come out stronger for it.

Our Resilience pillar is more than a business continuity plan or an insurance policy—it helps us understand and mitigate environmental and social threats, and their ripple effects. By making these critical investments, we are doing our best to futureproof our business in the face of a shifting society and climate.

Xperi has been repeatedly tested over the course of the COVID-19 pandemic, but throughout these challenges, we have been proud of our employees and company’s resilience and performance. Demonstrating this resilience, we have:

**Embraced a flexible-work model**

Our adoption of remote work technologies allowed us to continue our operations almost seamlessly during COVID-19 shelter-in-place directives. Our pandemic performance has been so effective that we are evolving to support a more flexible work structure in a hybrid environment that enables work in both the office and remotely. This flexible structure will support a more resilient workforce for the future.

**Started calculating our baseline environmental impact**

In early 2022, we began cataloging and benchmarking our carbon emissions to understand the most significant impact of our operations.

The flexibility and propensity for careful thought that Xperi showed through all the COVID-19 related work guidelines, along with the employee/employer discussions on the future of flexible work, are much appreciated.

—Laura Mirkarimi
Vice President, Engineering
Increased energy efficiency
At our Calabasas office, we have implemented the California State HVAC Energy Optimization Program, developed and optimized lighting and HVAC schedules where possible, replaced lighting with LED alternatives and outfitted new premises with LED lighting.

We support energy efficiencies through a variety of approaches in our 30+ global offices, including EV charging, Bevi bottle-less water dispensers, and energy-efficient printers with recycled paper products, as well as recycling and composting resources.

Built efficient operations
Xperi has migrated the majority of on-premises IT assets toward more energy efficient solutions by using data center and cloud-service providers. Although Xperi does not own any data center facilities, we work with colocation vendors who have climate net-zero commitments and can provide renewable energy certificates of energy usage to power our IT assets.

Laid a foundation for ethical business practice
Our Code of Business Conduct and Ethics provides the foundation for all business conduct and provides guidance consistent with the highest standards of business.

All employees have a duty to report any known or suspected violation of this code to the Compliance Officer, and Xperi maintains a strict policy of non-retaliation.

We recognize that data handling is critical to ethical business practices and we ensure we are compliant with increasing data privacy and security standards across our global operations. All our employees participate in data privacy and security awareness training and are subject to regular testing to guarantee proper usage and reporting of incidents in our systems and networks to increase awareness of cybersecurity practices.

We occupy a total of seven buildings around the world with LEED or BREEAM Certification, including the following facilities:

- North America
  - 1 Columbia, Maryland (Certified)
  - 2 Mexico City (Gold)

- Europe
  - 3 Galway (Gold)
  - 4 Bucharest (Gold)
  - 5 Brasov (Certified)
  - 6 Warsaw (Certified)

- Asia & Pacific
  - 7 Taipei (Gold)
As we continue to evolve our strategic community impact and corporate responsibility efforts we will:

**WHERE WE ARE HEADED**

We will continue to focus on resilience and work to address challenging issues that can reduce our risk and impact. We plan to:

**Reduce our energy and carbon footprint**
As we fully understand our Scope 1, 2 and 3 carbon emissions, we will prioritize strategies to mitigate and avoid our environmental impact and work toward setting a science-based target aligned to 1.5°C and reaching net-zero emissions by 2050.

With the goal of supporting climate adaptation initiatives and minimizing our remaining environmental impact, we will invest in certified carbon offset projects to help compensate for our emissions.

**Solicit feedback to support integrity and accountability**
We plan to design feedback channels to support organizational integrity and accountability. It is our goal to deploy tools and technology to gather feedback from regular employee listening sessions in a safe format in 2022.

**Enhance our green workplace initiatives**
We will establish a global green team to increase awareness of climate change, advocate for positive environmental practices at home, and support local green office initiatives by the end of 2022.

We also plan to reduce the waste generated across global offices by establishing and monitoring waste generation metrics and standardizing reduction and recycling procedures, including e-waste stewardship procedures for data wipe off and final disposal of electronic waste.

**Manage our climate-related risk**
Our climate approach can’t rely solely on polluting less or implementing green solutions. We aim to follow key industry frameworks, such as the Taskforce for Climate-Related Financial Disclosures (TCFD) recommendations, to identify and manage our climate-related risks and their impact on our business strategy, global assets and keeping us resilient in the face of change.

**Increase data privacy and cybersecurity protections**
We will also work to ensure the highest standards for privacy, cybersecurity and integrating human rights considerations in conducting our business and product technology development.

We expect to attain 100% global workforce participation in data privacy training and to achieve new levels of cybersecurity compliance by the end of 2022, while also expanding cybersecurity training to contractors.

**Formalize our ethical business practices**
We will implement enhanced business ethics training programs by the end of 2022 and will require 100% employee participation.

We will also continue to document our commitment to ethical business practices, ensuring our compliance with directives like the U.K. Modern Slavery Act and Responsible Business Alliance principles, while also establishing a supplier code of conduct.
ESG GOVERNANCE

As we continue to grow our ESG program, we will formalize governance of ESG at Xperi. In 2022, we will hire an ESG Lead, who will oversee the execution, performance and reporting of our ESG strategy. This individual will work closely with a cross-functional working group of senior leaders. We are currently updating our Nominating and Governance Committee Charter of our Board of Directors to clearly indicate oversight responsibilities and will provide quarterly updates on our ESG progress to this group.

About the Report

This report covers the period January 1, 2020 through December 31, 2021, unless otherwise noted.

Going forward, we intend to report on our ESG efforts and performance on an annual basis. We take seriously the views of all our stakeholders and actively seek their input. We will continue to enhance and revise our commitments and evolve our programs on an ongoing basis.

Please email IR@xperi.com with any feedback or questions.

In line with our commitment to community impact, we partnered with qb. consulting (www.consultqb.com), a small, women-owned and BIPOC-led consultancy, for the development of this report.

Forward-Looking Statements

This report 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 our current expectations, estimates and projections about our business plans and objectives, our strategies and systems for implementing our goals, our commitments to programs and policies, and our expectations and priorities for ESG initiatives. 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, such as statements about the anticipated benefits of the transaction. 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 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 are discussed in our filings with the U.S. Securities and Exchange Commission (“SEC”), including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. While the list of risk factors presented in our 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 our consolidated financial condition, results of operations, liquidity or trading price of common stock. We do 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.

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