



IMAX and DTS Partner to Launch IMAX® Enhanced Program for Home Entertainment

September 4, 2018

New Certification and Licensing Program Gives Consumers Access to the Highest-Quality Image and Sound Experiences for the Home Program Launch Partners Include Sony Electronics, Sony Pictures, Paramount Pictures, and Sound United

NEW YORK & SAN JOSE, Calif.--(BUSINESS WIRE)--Sep. 4, 2018-- IMAX Corporation (NYSE: IMAX) and audio leader DTS®, a wholly owned subsidiary of Xperi Corporation (Nasdaq: XPER), today announced a new partnership for the next-generation of home entertainment with the launch of the IMAX® Enhanced program. The new certification and licensing program combines the highest-end consumer electronics products with IMAX digitally re-mastered 4K HDR content and DTS audio technologies to offer consumers a new level of quality in immersive sight and sound experiences for the home.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20180904005238/en/>

Illustrating the breadth of the initiative, the companies also announced that a number of global consumer electronics and entertainment market leaders have joined the program as launch partners, including Sony Electronics, Sony Pictures, Paramount Pictures, and Sound United – parent company to Denon and Marantz.

IMAX and DTS developed the program out of their decades of combined expertise in image and sound science to make it easier for consumers to select the products and content that will deliver the highest-quality, sharpest 4K HDR images and powerful, immersive sound at home. The companies are designing an IMAX Mode for the enhanced devices that will be meticulously optimized to play digitally re-mastered content as the filmmaker intended in the home.

Consumers can access content from Hollywood studios as well as select IMAX documentaries through its IMAX Home Entertainment division. The company will also work with its global studio and other content partners to make available a steady stream of enhanced versions of blockbuster movies and additional programming.

“While the IMAX theatrical experience continues to be the gold standard in blockbuster movie-going, today we are launching an exciting new program that applies components of IMAX’s and DTS’ technology and expertise to deliver consumers a level of quality never before experienced at home,” said IMAX CEO Richard L. Gelfond. “This is a natural extension of our core business in experiential entertainment. By partnering with a well-established consumer electronics licensing leader, we can leverage both our brand and key technology innovations through DTS’ global licensing platform, without having to make the direct investments often necessary to build a new revenue stream. DTS will build that new business and we will share in the benefits from the program. We’re encouraged by the strong interest from our launch partner companies and look forward to working with DTS to grow the program further over time.”

“DTS has a rich history in delivering premium entertainment experiences to the theater and at home, and the IMAX Enhanced program is an exciting opportunity to stay at the forefront of home entertainment,” said Xperi CEO Jon Kirchner. “Through the combined engineering and licensing efforts of the DTS and IMAX teams, as well as support from a number of the world’s leading device and content partners, the IMAX Enhanced program will bring a completely new, enhanced experience to the home while also supporting the continued penetration of DTS decoders, bringing premium sound to consumers’ devices.”

To be accepted into the program, leading consumer electronics manufacturers will design top-of-the-line 4K HDR televisions, A/V receivers, sound systems and other home theatre equipment to meet a carefully prescribed set of the highest audio and video performance standards, set by a certification committee of IMAX and DTS engineers and Hollywood’s leading technical specialists.

The program will use the newest, proprietary post-production process developed by IMAX to digitally re-master content to produce more vibrant colors, greater contrast and sharper clarity. The companies will also partner with award-winning Hollywood sound mixers to use a special variant of its DTS:X codec technology integrated in home audio equipment to deliver an IMAX signature sound experience.

The IMAX Enhanced program will launch beginning this fall. For more information about the IMAX Enhanced program, please visit www.IMAXenhanced.com.

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, automotive, broadcast, 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.

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About IMAX Corporation

IMAX, an innovator in entertainment technology, combines proprietary software, architecture and equipment to create experiences that take you beyond the edge of your seat to a world you’ve never imagined. Top filmmakers and studios are utilizing IMAX theaters to connect with audiences in extraordinary ways, and, as such, IMAX’s network is among the most important and successful theatrical distribution platforms for major event films

around the globe.

IMAX is headquartered in New York, Toronto and Los Angeles, with additional offices in London, Dublin, Tokyo, and Shanghai. As of June 30, 2018, there were 1,410 IMAX theater systems (1,314 commercial multiplexes, 12 commercial destinations, 84 institutional) operating in 79 countries. On Oct. 8, 2015, shares of IMAX China, a subsidiary of IMAX Corp., began trading on the Hong Kong Stock Exchange under the stock code "HK.1970."

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Xperi 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 IMAX and DTS partnership and the expected features, benefits, characteristics and launch of the IMAX Enhanced program. Material factors that may cause results to differ from the statements made include the plans or operations relating to the businesses of Xperi; market or industry conditions; changes in patent laws, regulation or enforcement, or other factors that might affect Xperi'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 Xperi'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 Xperi's patents; the expiration of Xperi's patents; Xperi'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 Xperi's businesses; failure of Xperi's products to achieve technological feasibility or profitability; failure to successfully commercialize Xperi's products; changes in demand for the products of Xperi'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 Xperi's technologies; pricing trends, including Xperi's ability to achieve economies of scale; and other developments in the markets in which Xperi 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 Xperi's recent reports on Form 10-K and Form 10-Q and other documents of Xperi on file with the Securities and Exchange Commission (the "SEC"). Xperi's SEC filings are available publicly on the SEC's website at 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 Xperi will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Xperi or its business or operations. Except to the extent required by applicable law, Xperi undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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