interdigital

Annual Shareholder Meeting

June 1, 2022

WE INVENT THE TECHNOLOGIES THAT MAKE LIFE BOUNDLESS

Disclaimers

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Securities Act"). Such statements include information regarding our current beliefs, plans and expectations, including, without limitation, as to projections and trends, our strategy and business plan, our future revenues and expenses and commercial initiatives and other potential business and revenue opportunities. Words such as "believe," "anticipate," "estimate," "expect," "project," "intend," "plan," "forecast," "goal," "see," and variations of any such words or similar expressions are intended to identify such forward-looking statements.

Forward-looking statements are subject to risks and uncertainties, including those described in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2021 and from time to time in our other filings with the Securities and Exchange Commission. Actual outcomes could differ materially from those expressed in or anticipated by such forward-looking statements due to a variety of factors, including, without limitation: (i) unanticipated delays, difficulties or accelerations in the execution of patent license agreements; (ii) our ability to leverage our strategic relationships and secure new patent license agreements on acceptable terms; (iii) our ability to enter into sales and/or licensing partnering arrangements for certain of our patent assets; (iv) our ability to enter into partnerships with leading inventors and research organizations and identify and acquire technology and patent portfolios that align with our roadmap; (v) our ability to commercialize our technologies and enter into customer agreements; (vi) the failure of the markets for our current or new technologies and products to materialize to the extent or at the rate that we expect; (vii) unexpected delays or difficulties related to the development of our technologies and products; (viii) changes in our interpretations of, and assumptions and calculations with respect to the impact on us of, the 2017 Tax Cuts and Jobs Act, as well as further guidance that may be issued regarding such act; (ix) risks related to the potential impact of new accounting standards on our financial position, results of operations or cash flows; (x) failure to accurately forecast the impact of our restructuring activities on our financial statements and our business; (xi) the resolution of current legal proceedings, including any awards or judgments relating to such proceedings, additional legal or regulatory proceedings, changes in the schedules or costs associated with legal proceedings or adverse rulings in such proceedings; (xii) the timing and impact of potential administrative and legislative matters; (xiii) changes or inaccuracies in market projections; (xiv) our ability to obtain liquidity though debt and equity financings; (xv) the potential effects that the ongoing COVID-19 pandemic and/or corresponding macroeconomic uncertainty could have on our financial position, results of operations and cash flows; and (xvi) changes in our business strategy. You should not rely on any forward-looking statements, and We undertake no duty to update publicly any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law, regulation or other competent legal authority.

Non-GAAP Financial Measures

This document includes certain non-GAAP measures not based on generally accepted accounting principles. These non-GAAP measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP measures used by us may differ from the non-GAAP measures used by other companies. Reconciliations between GAAP and these non-GAAP measures are included in the appendix to this document.

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Liren Chen

President & Chief Executive Officer

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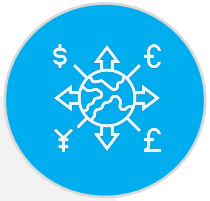


Market Opportunity

~$650M recurring revenue opportunity in existing markets (smartphones and consumer electronics) and horizontal technologies enable growth into new markets (automotive, IoT and cloud services) with connectivity & video applications



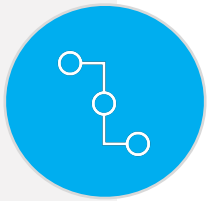
Deep Industry Knowledge and Expertise

Five decades of pioneering wireless and visual technologies innovation



Strategic Execution Drives License Growth

Develop and share horizontal technology through the global standard process and license related IP across multiple verticals to continue recent licensing momentum (2x growth in new licenses in 2021 vs 2020)



Patent Portfolio Provides Competitive Advantages

One of the strongest patent portfolios in the world with >28,000 patents and applications across wireless, video and AI technologies. 90%+ of the patents are home-grown



Strong Financial Performance

Consistent revenue growth, increasing profit margin and over 800M smartphones licensed in 2021

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50 Years of Research and Innovation

Pioneering research integral to the evolution of **cellular wireless and video innovation** since 1972

Consistently invested **>20% of recurring revenue in R&D**

Over 55% of our employees **are engineers**, **~90% of whom hold advanced degrees** (including ~45% of whom hold doctorate degrees), **~90%** of our engineers are **inventors**

Building a global portfolio of **>28,000 patents and applications,** recognized as a **market leader in quality**

Licensed to some of the **world's largest** technology companies



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Ongoing Licensing Momentum



New licenses in ‘21, more than double ‘20

Estimated licensed devices in 2021

Licensed devices in the past 10 years

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Recognized Global Innovation Leader

LexisNexis placed InterDigital amongst the **World's 100 Most Innovative Businesses.**

Innovation Momentum 2022: The Global Top 100, specifically recognized companies with ***"exceptional technology relevance for the future and those outperforming their peers"***



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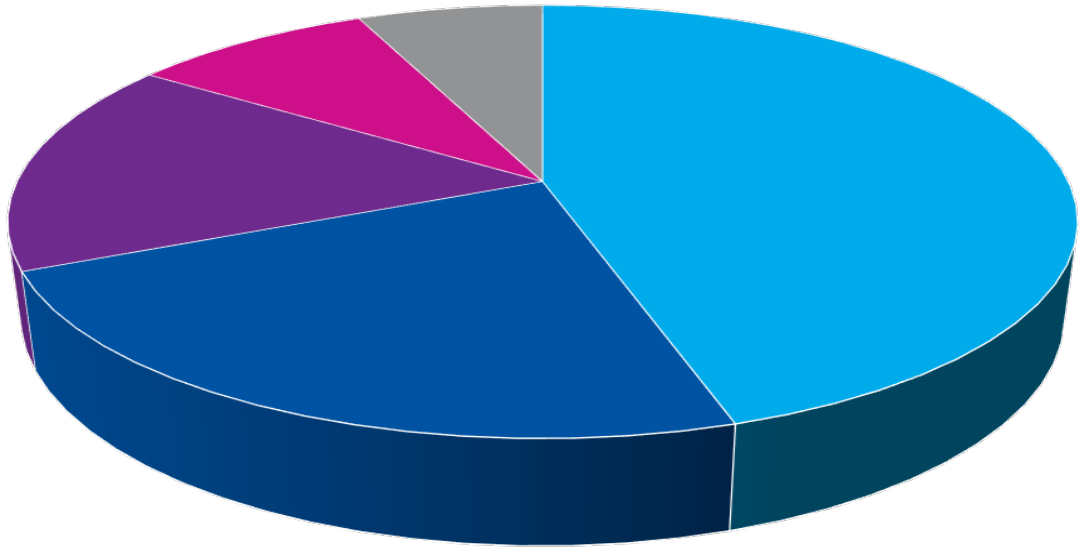
A Patent Portfolio That Combines Breadth and Depth

>28,000 Assets



Wireless Video Product Features & Apps DTV Broadcast & Home Network

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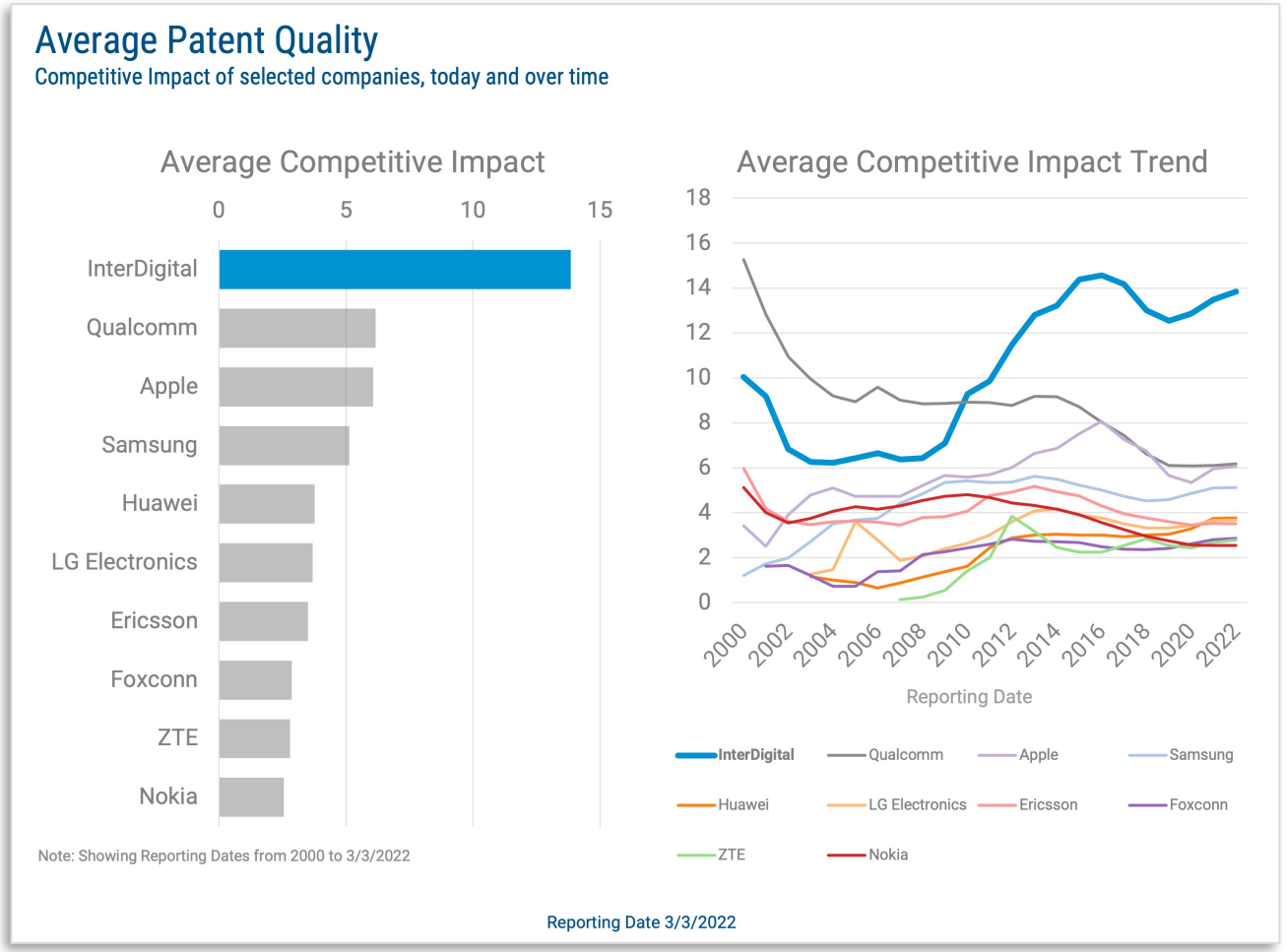
Recognized Leader in 5G Patent Strength

InterDigital **ranks highest** among the leading 5G patent holders for **Patent Quality** by an independent third party[1]



[1] Patentsight Mar 2022

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A History of Long-Term & New Customers

Many of our ~80 customers have been licensed for **15 years** or more
Very **strong history** of renewals, once licensed key OEMs tend to **stay licensed**



Apple and Samsung have been licensed since **before** they started shipping iPhones and Galaxies

* *No longer licensee, exited smartphones*

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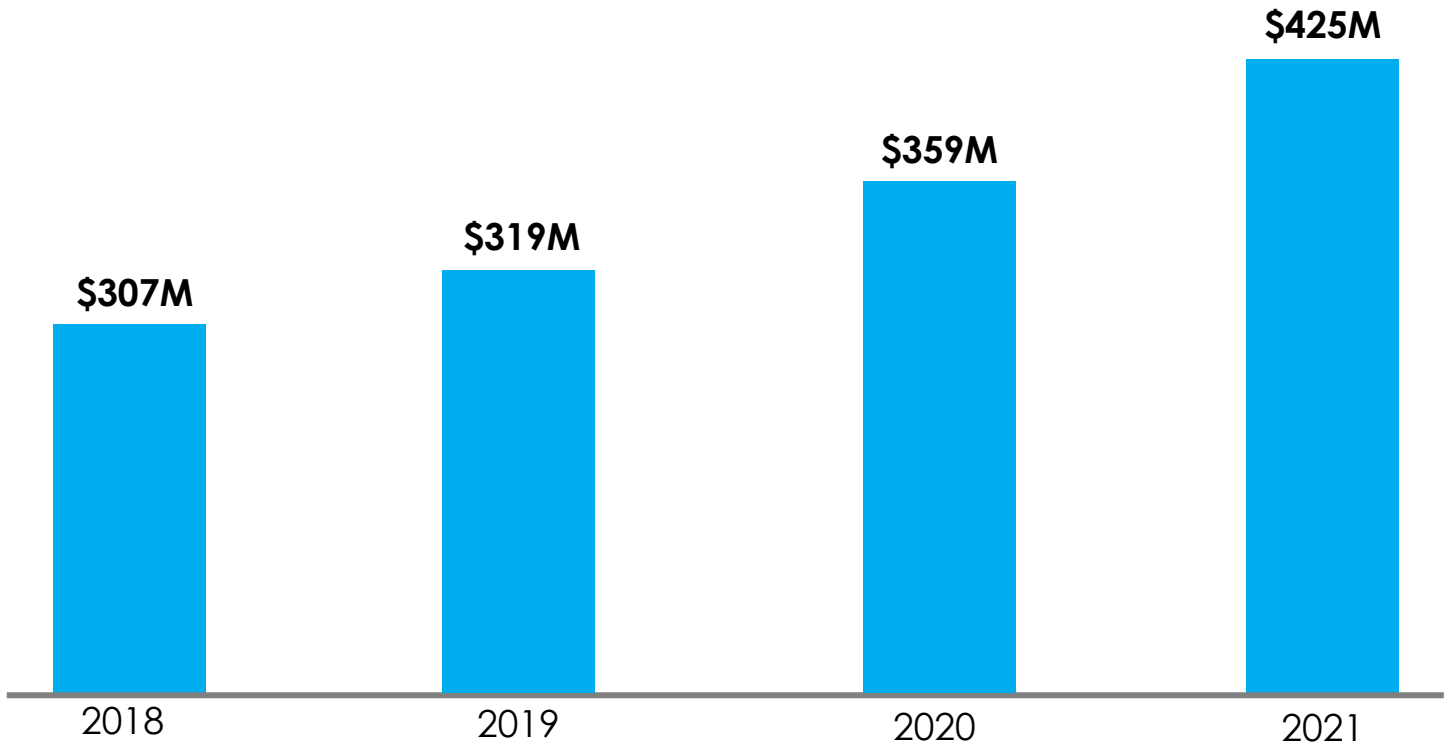
Recent Revenue Growth



Our revenue has grown steadily, driven by increasing business momentum

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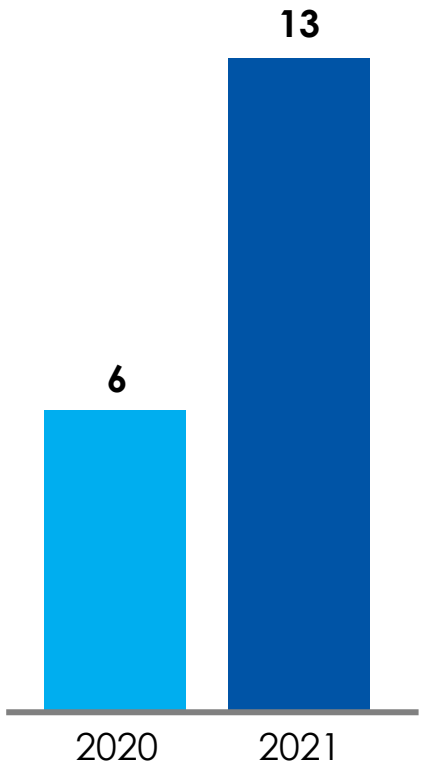
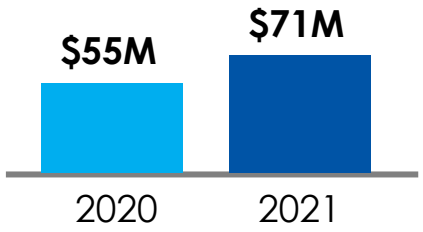
2021 Highlights



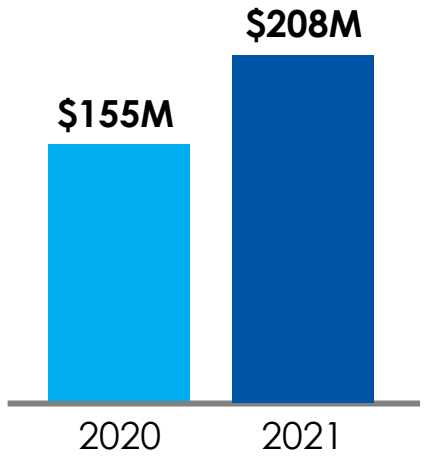
New Licenses
>2X



Revenue
↑19%



Operating Income
↑29%



Adjusted EBITDA*
↑34%

** Please see Appendix for Adjusted EBITDA reconciliation*

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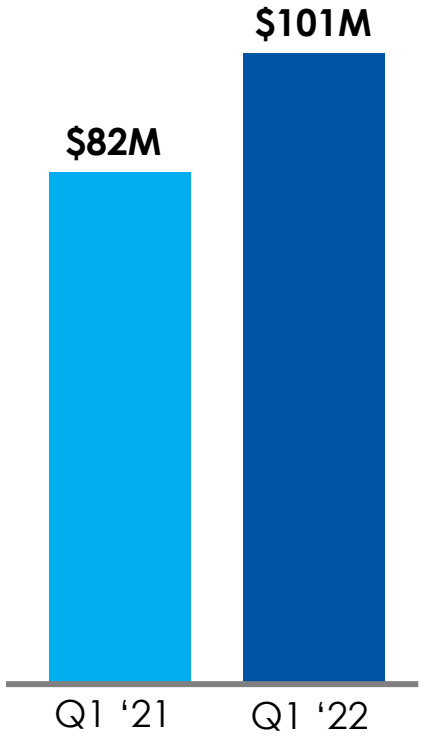
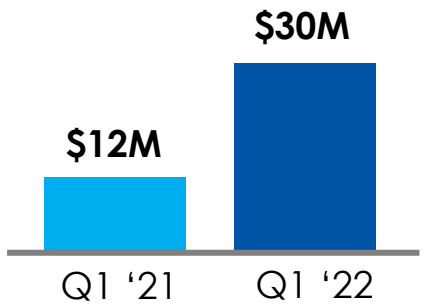
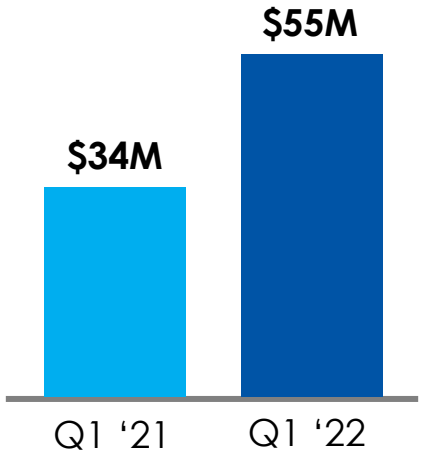
Q1 2022 Highlights



Revenue
↑ 23%



Operating Income
↑152%



Adjusted EBITDA*
↑ 63%

** Please see Appendix for Adjusted EBITDA reconciliation*

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Robust Return of Capital

~$97 Million YTD 2022

Cash Returned to Shareholders

> $612M since 2018

Stock Buyback

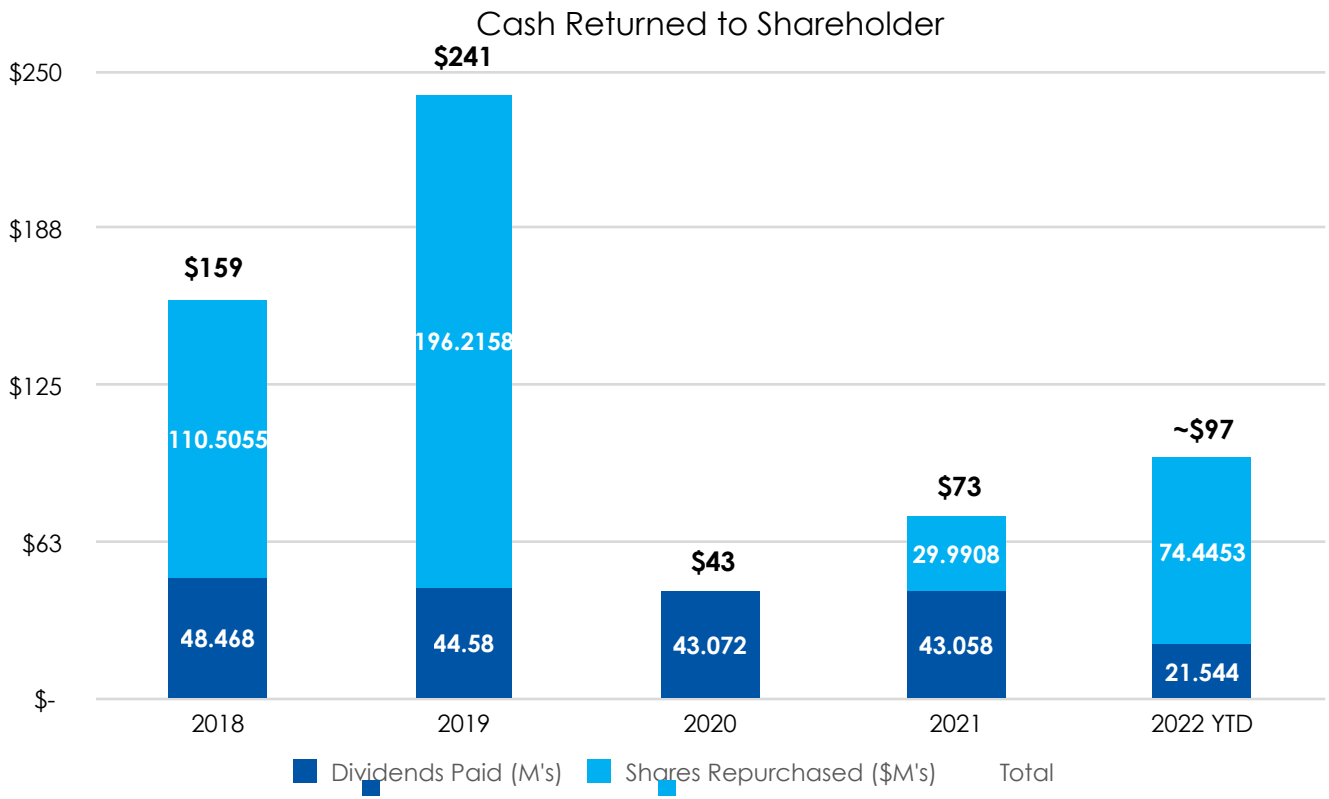
~ $412M in share repurchases since 2018

> 14% net reduction in basic share count

Dividends

> $200M in dividends paid since 2018

Above average Nasdaq yields



** Repurchases made in connection with convertible note offering*

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2022 ESG/Sustainability Highlights

ENVIRONMENT

Activities in carbon footprint reduction, environmental impact assessments for vendor relationships, etc.

SOCIAL

Continue to impact communities through contributions to charities; including Zip Code Wilmington, Temple University, etc.

HUMAN CAPITAL

DE&I, Leadership Essentials, training & development, performance management, wellness, etc.

GOVERNANCE

Expanded practices to include a Supplier Code of Conduct, evolved security measures, and trainings, etc.



2nd Annual Corporate Sustainability Report

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Appendix

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Adjusted EBITDA Reconciliation

	For the Three Months Ended March 31,		For the Year Ended December 31,	
	Q1 2021	Q1 2022	FY2020	FY2021
Net Income attributable to InterDigital, Inc.	$ 5,571	$ 17,994	$ 44,802	$ 55,295
Net loss attributable to non-controlling interest	(1,613)	(290)	(6,860)	(13,107)
Income tax provision	1,765	5,961	(6,648)	15,368
Other income (expense) & interest expense	6,266	6,520	23,875	13,650
Depreciation and amortization	19,861	19,282	81,041	78,193
Share-based compensation	2,153	5,386	10,442	28,736
Other items	-	542	8,641	29,877
Adjusted EBITDA	$ 34,003	$ 55,395	$ 155,293	$ 208,012
Other Items:				
Restructuring	$ -	$ 542	$ -	$ 27,877
Asset Impairments	-	-	8,641	-
Non-recurring personnel-related	-	-	-	2,000
Total Other items	$ -	$ 542	$ 8,641	$ 29,877

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