

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549  
FORM 10-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

*For the quarterly period ended September 30, 2025*

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

*For the transition period from \_\_\_\_\_ to \_\_\_\_\_*

Commission File Number 1-33579

**INTERDIGITAL, INC.**

(Exact Name of Registrant as Specified in Its Charter)

Pennsylvania  
(State or Other Jurisdiction of  
Incorporation or Organization)

82-4936666  
(I.R.S. Employer  
Identification No.)

200 Bellevue Parkway, Suite 300, Wilmington, DE 19809-3727  
(Address of Principal Executive Offices and Zip Code)

(302) 281-3600

(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	IDCC	Nasdaq Stock Market LLC

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports); and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

<b>Common Stock, par value \$0.01 per share</b>	<b>25,744,552</b>
Title of Class	Outstanding at October 28, 2025

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PART I — FINANCIAL INFORMATION

Item 1. **FINANCIAL STATEMENTS**

**INTERDIGITAL, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(in thousands, except per share data)  
(unaudited)

	September 30, 2025	December 31, 2024
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 840,270	\$ 527,360
Short-term investments	422,868	430,848
Accounts receivable	160,641	188,302
Prepaid and other current assets	56,927	84,312
Total current assets	1,480,706	1,230,822
Property and equipment, net	25,138	18,544
Patents, net	313,981	308,630
Deferred tax assets	154,729	128,133
Other non-current assets, net	164,946	149,400
Total assets	\$ 2,139,500	\$ 1,835,529
<b>Liabilities and Shareholders' equity</b>		
Current liabilities:		
Current portion of long-term debt	\$ 456,258	\$ 456,329
Accounts payable	9,115	12,206
Accrued compensation and related expenses	37,602	42,575
Deferred revenue	234,510	178,009
Dividends payable	18,041	11,557
Other accrued expenses	29,584	25,134
Total current liabilities	785,110	725,810
Long-term debt	17,142	15,443
Long-term deferred revenue	177,403	182,119
Other long-term liabilities	59,869	54,942
Total liabilities	1,039,524	978,314
Commitments and contingencies		
Shareholders' equity:		
Preferred Stock, \$0.10 par value, 14,399 shares authorized, 0 shares issued and outstanding	—	—
Common Stock, \$0.01 par value, 100,000 shares authorized, 70,963 and 70,577 shares issued and 25,783 and 25,682 shares outstanding	709	705
Additional paid-in capital	804,328	808,540
Retained earnings	2,088,823	1,775,823
Accumulated other comprehensive gain (loss)	220	(458)
Treasury stock, 45,180 and 44,895 shares of common stock held at cost	(1,794,104)	(1,727,395)
Total shareholders' equity	1,099,976	857,215
Total liabilities and shareholders' equity	\$ 2,139,500	\$ 1,835,529

The accompanying notes are an integral part of these statements.

**INTERDIGITAL, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
(in thousands, except per share data)  
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Revenue	\$ 164,682	\$ 128,679	\$ 675,785	\$ 615,714
Operating expenses:				
Research and portfolio development	53,068	48,331	154,172	147,851
Licensing	19,715	27,467	61,301	149,212
General and administrative	16,091	13,539	47,245	41,665
Total operating expenses	88,874	89,337	262,718	338,728
Income from operations	75,808	39,342	413,067	276,986
Interest expense	(10,019)	(10,681)	(29,427)	(34,086)
Other income, net	10,188	12,554	35,590	33,483
Income before income taxes	75,977	41,215	419,230	276,383
Income tax provision	(8,474)	(7,025)	(55,557)	(50,877)
Net income	\$ 67,503	\$ 34,190	\$ 363,673	\$ 225,506
Net income per common share:				
Basic	\$ 2.62	\$ 1.36	\$ 14.09	\$ 8.92
Diluted	\$ 1.93	\$ 1.14	\$ 10.68	\$ 7.84
Weighted average number of common shares outstanding:				
Basic	25,797	25,149	25,818	25,286
Diluted	34,925	30,034	34,051	28,759
Cash dividends declared per common share	\$ 0.70	\$ 0.45	\$ 1.90	\$ 1.25

The accompanying notes are an integral part of these statements.

**INTERDIGITAL, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**(in thousands)**  
**(unaudited)**

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Net income	\$ 67,503	\$ 34,190	\$ 363,673	\$ 225,506
Unrealized gain on investments, net of tax	327	1,366	678	781
Comprehensive income	<u>\$ 67,830</u>	<u>\$ 35,556</u>	<u>\$ 364,351</u>	<u>\$ 226,287</u>

The accompanying notes are an integral part of these statements.

**INTERDIGITAL, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY**  
(in thousands, except per share data)  
(unaudited)

	Common Stock		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock		Total Shareholders' Equity
	Shares	Amount				Shares	Amount	
<b>Balance, December 31, 2023</b>	<b>69,507</b>	<b>\$ 694</b>	<b>\$ 742,981</b>	<b>\$ 1,462,070</b>	<b>\$ (647)</b>	<b>43,927</b>	<b>\$ (1,623,549)</b>	<b>\$ 581,549</b>
Net income	—	—	—	81,652	—	—	—	81,652
Net change in unrealized loss on short-term investments	—	—	—	—	(495)	—	—	(495)
Dividends declared (\$0.40 per share)	—	—	343	(10,490)	—	—	—	(10,147)
Issuance of common stock, net	131	2	(8,637)	—	—	—	—	(8,635)
Share-based compensation	—	—	9,386	—	—	—	—	9,386
Repurchase of common stock	—	—	—	—	—	277	(29,019)	(29,019)
<b>Balance, March 31, 2024</b>	<b>69,638</b>	<b>\$ 696</b>	<b>\$ 744,073</b>	<b>\$ 1,533,232</b>	<b>\$ (1,142)</b>	<b>44,204</b>	<b>\$ (1,652,568)</b>	<b>\$ 624,291</b>
Net income	—	—	—	109,664	—	—	—	109,664
Net change in unrealized loss on short-term investments	—	—	—	—	(90)	—	—	(90)
Dividends declared (\$0.40 per share)	—	—	443	(10,495)	—	—	—	(10,052)
Issuance of common stock, net	39	—	(1,580)	—	—	—	—	(1,580)
Share-based compensation	—	—	9,655	—	—	—	—	9,655
Repurchase of common stock	—	—	—	—	—	344	(35,111)	(35,111)
Settlement of the 2024 Notes	324	3	(3)	—	—	—	—	—
Settlement of the 2024 Hedges	—	—	37,120	—	—	324	(37,120)	—
<b>Balance, June 30, 2024</b>	<b>70,001</b>	<b>\$ 699</b>	<b>\$ 789,708</b>	<b>\$ 1,632,401</b>	<b>\$ (1,232)</b>	<b>44,872</b>	<b>\$ (1,724,799)</b>	<b>\$ 696,777</b>
Net income	—	—	—	34,190	—	—	—	34,190
Net change in unrealized gain on short-term investments	—	—	—	—	1,366	—	—	1,366
Dividends declared (\$0.45 per share)	—	—	451	(11,817)	—	—	—	(11,366)
Exercise of common stock options	1	—	11	—	—	—	—	11
Issuance of common stock, net	53	1	(4,602)	—	—	—	—	(4,601)
Share-based compensation	—	—	9,081	—	—	—	—	9,081
Repurchase of common stock	—	—	—	—	—	23	(2,917)	(2,917)
Settlement of the 2024 Warrants	82	1	(5)	—	—	—	—	(4)
<b>Balance, September 30, 2024</b>	<b>70,137</b>	<b>\$ 701</b>	<b>\$ 794,644</b>	<b>\$ 1,654,774</b>	<b>\$ 134</b>	<b>44,895</b>	<b>\$ (1,727,716)</b>	<b>\$ 722,537</b>

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	Common Stock		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock		Total Shareholders' Equity
	Shares	Amount				Shares	Amount	
<b>Balance, December 31, 2024</b>	<b>70,577</b>	<b>\$ 705</b>	<b>\$ 808,540</b>	<b>\$ 1,775,823</b>	<b>\$ (458)</b>	<b>44,895</b>	<b>\$ (1,727,395)</b>	<b>\$ 857,215</b>
Net income	—	—	—	115,602	—	—	—	115,602
Net change in unrealized gain on short-term investments	—	—	—	—	256	—	—	256
Dividends declared (\$0.60 per share)	—	—	450	(16,027)	—	—	—	(15,577)
Exercise of common stock options	100	1	7,314	—	—	—	—	7,315
Issuance of common stock, net	218	2	(32,178)	—	—	—	—	(32,176)
Share-based compensation	—	—	9,498	—	—	—	—	9,498
Repurchase of common stock	—	—	—	—	—	24	(5,249)	(5,249)
<b>Balance, March 31, 2025</b>	<b>70,895</b>	<b>\$ 708</b>	<b>\$ 793,624</b>	<b>\$ 1,875,398</b>	<b>\$ (202)</b>	<b>44,919</b>	<b>\$ (1,732,644)</b>	<b>\$ 936,884</b>
Net income	—	—	—	180,568	—	—	—	180,568
Net change in unrealized gain on short-term investments	—	—	—	—	95	—	—	95
Dividends declared (\$0.60 per share)	—	—	538	(16,045)	—	—	—	(15,507)
Exercise of common stock options	1	—	15	—	—	—	—	15
Issuance of common stock, net	15	1	(940)	—	—	—	—	(939)
Share-based compensation	—	—	11,836	—	—	—	—	11,836
Repurchase of common stock	—	—	—	—	—	123	(26,168)	(26,168)
<b>Balance, June 30, 2025</b>	<b>70,911</b>	<b>\$ 709</b>	<b>\$ 805,073</b>	<b>\$ 2,039,921</b>	<b>\$ (107)</b>	<b>45,042</b>	<b>\$ (1,758,812)</b>	<b>\$ 1,086,784</b>
Net income	—	—	—	67,503	—	—	—	67,503
Net change in unrealized gain on short-term investments	—	—	—	—	327	—	—	327
Dividends declared (\$0.70 per share)	—	—	560	(18,601)	—	—	—	(18,041)
Issuance of common stock, net	52	—	(10,646)	—	—	—	—	(10,646)
Share-based compensation	—	—	9,301	—	—	—	—	9,301
Repurchase of common stock	—	—	—	—	—	138	(35,252)	(35,252)
Settlement of the 2027 Hedge	—	—	40	—	—	—	(40)	—
<b>Balance, September 30, 2025</b>	<b>70,963</b>	<b>\$ 709</b>	<b>\$ 804,328</b>	<b>\$ 2,088,823</b>	<b>\$ 220</b>	<b>45,180</b>	<b>\$ (1,794,104)</b>	<b>\$ 1,099,976</b>

The accompanying notes are an integral part of these statements.

**INTERDIGITAL, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(in thousands)  
(unaudited)

	Nine Months Ended September 30,	
	2025	2024
<b>Cash flows from operating activities:</b>		
Net income	\$ 363,673	\$ 225,506
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	57,482	52,165
Non-cash interest income, net	(3,362)	(8,290)
Change in deferred revenue	48,785	(3,913)
Deferred income taxes	(26,776)	18,020
Share-based compensation	30,635	28,122
Other	914	329
Decrease (Increase) in assets:		
Receivables	27,661	(95,128)
Deferred charges and other assets	(20,686)	(81,333)
Increase (Decrease) in liabilities:		
Accounts payable	2,408	(2,092)
Customer deposit	—	(76,100)
Accrued compensation and other expenses	325	22,208
Net cash provided by operating activities	<u>481,059</u>	<u>79,494</u>
<b>Cash flows from investing activities:</b>		
Purchases of short-term investments	(317,357)	(445,434)
Proceeds from maturities and sales of short-term investments	335,682	618,642
Purchases of property and equipment	(15,671)	(1,928)
Capitalized patent costs	(39,591)	(33,506)
Long-term investments	—	1,576
Net cash (used in) provided by investing activities	<u>(36,937)</u>	<u>139,350</u>
<b>Cash flows from financing activities:</b>		
Payments on long-term debt	(1,298)	(139,069)
Repurchase of common stock	(66,669)	(66,726)
Net proceeds from exercise of stock options	7,331	11
Taxes withheld upon restricted stock unit vestings	(43,762)	(14,816)
Dividends paid	(42,641)	(30,425)
Net cash used in financing activities	<u>(147,039)</u>	<u>(251,025)</u>
Net increase (decrease) in cash, cash equivalents and restricted cash	297,083	(32,181)
Cash, cash equivalents and restricted cash, beginning of period	551,547	442,961
Cash, cash equivalents and restricted cash, end of period	<u>\$ 848,630</u>	<u>\$ 410,780</u>

Refer to Note 1, "Basis of Presentation," for additional supplemental cash flow information. Additionally, refer to Note 3, "Cash, Concentration of Credit Risk and Fair Value of Financial Instruments" for a reconciliation of cash, cash equivalents and restricted cash to the condensed consolidated balance sheets.

The accompanying notes are an integral part of these statements.

**INTERDIGITAL, INC. AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**September 30, 2025**  
**(unaudited)**

**1. BASIS OF PRESENTATION**

In the opinion of management, the accompanying unaudited, condensed consolidated financial statements contain all adjustments, consisting only of normal recurring adjustments, necessary for a fair statement of the financial position of InterDigital, Inc. (individually and/or collectively with its subsidiaries referred to as “InterDigital,” the “Company,” “we,” “us” or “our,” unless otherwise indicated) as of September 30, 2025, the results of our operations for the three and nine months ended September 30, 2025 and 2024 and our cash flows for the nine months ended September 30, 2025 and 2024. The accompanying unaudited, condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and, accordingly, do not include all of the detailed schedules, information and notes necessary to state fairly the financial condition, results of operations and cash flows in conformity with United States generally accepted accounting principles (“GAAP”). The year-end condensed consolidated balance sheet data was derived from audited financial statements but does not include all disclosures required by GAAP for year-end financial statements. Therefore, these financial statements should be read in conjunction with the financial statements and notes thereto contained in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024 (our “2024 Form 10-K”) as filed with the Securities and Exchange Commission (“SEC”) on February 6, 2025. Definitions of capitalized terms not defined herein appear within our 2024 Form 10-K. The results of operations for interim periods are not necessarily indicative of the results to be expected for the entire year. We have one reportable segment.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements, as well as the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

***Change in Accounting Policies***

There have been no material changes or updates to our existing accounting policies from the disclosures included in our 2024 Form 10-K, except as indicated below in “*New Accounting Guidance*”.

***Reclassifications***

Certain reclassifications have been made to prior year amounts to conform to the current year presentation.

***Supplemental Cash Flow Information***

The following table presents additional supplemental cash flow information for the nine months ended September 30, 2025 and 2024 (in thousands):

Supplemental cash flow information:	Nine Months Ended September 30,	
	2025	2024
Interest paid	\$ 8,050	\$ 9,311
Income taxes paid, including foreign withholding taxes	92,711	37,269
Non-cash investing and financing activities:		
Non-cash acquisition of patents	19,319	—
Dividend payable	18,041	11,366
Accrued capitalized patent costs and property and equipment purchases	5,499	(2,261)
Right-of-use assets obtained in exchange of operating lease liabilities	880	2,023
Settlement of the 2027 and 2024 Hedge Transactions	40	37,120

***New Accounting Guidance***

***Accounting Standards Update: Improvements to Income Tax Disclosures***

In December 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Updates ("ASU") No. 2023-09, "Income Taxes (Topic 740): Improvements to Income Tax Disclosures". The amendments in the ASU enhance income tax disclosures, primarily through standardization, disaggregation of rate reconciliation categories, and income taxes paid by jurisdiction. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024, with early adoption allowed. We adopted this guidance as of January 1, 2025, and we will include the necessary disclosures in our Annual Report on Form 10-K. The disclosures are required on an annual basis so there was no impact to this Quarterly Report on Form 10-Q.

***Accounting Standards Update: Disaggregation of Income Statement Expenses***

In November 2024, the FASB issued ASU No. 2024-03, "Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses". The amendments in the ASU require disclosures about specific types of expenses included in the expense captions presented on the Consolidated Statements of Income, as well as disclosures about selling expenses. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, with early adoption allowed. We are currently evaluating the impact of adoption on our financial disclosures.

***Accounting Standards Update: Induced Conversions of Convertible Debt Instruments***

In November 2024, the FASB issued ASU No. 2024-04, "Debt—Debt with Conversion and Other Options (Subtopic 470-20): Induced Conversions of Convertible Debt Instruments". The amendments in the ASU require disclosures for determining whether certain settlements of convertible debt instruments should be accounted for as an induced conversion. ASU 2024-04 is effective for fiscal years beginning after December 15, 2025, with early adoption allowed. We are currently evaluating the impact of adoption on our consolidated financial statements.

***Accounting Standards Update: Targeted Improvements to the Accounting for Internal-Use Software***

In September 2025, the FASB issued ASU No. 2025-06, "Intangibles—Goodwill and Other Internal-Use Software (Subtopic 350-40)". The amendments in the ASU amends certain aspects of the accounting for and disclosure of software costs under ASC 350-40. ASU 2025-06 is effective for fiscal years beginning after December 15, 2027, with early adoption allowed. We are currently evaluating the impact of adoption on our consolidated financial statements.

## 2. REVENUE

### Disaggregated Revenue

The following table presents the disaggregation of our revenue for the three and nine months ended September 30, 2025 and 2024 (in thousands):

	Three Months Ended September 30,		Increase/(Decrease)	
	2025	2024		
Smartphone	\$ 136,407	\$ 87,426	\$ 48,981	56%
CE, IoT/Auto	28,219	40,633	(12,414)	(31)%
Other	56	620	(564)	(91)%
Total Revenue	\$ 164,682	\$ 128,679	\$ 36,003	28%
Catch-up revenue <sup>(a)</sup> , included above	\$ 17,678	\$ 30,045	\$ (12,367)	(41)%
	Nine Months Ended September 30,		Increase/(Decrease)	
	2025	2024		
Smartphone	\$ 555,482	\$ 366,931	\$ 188,551	51%
CE, IoT/Auto	119,817	246,905	(127,088)	(51)%
Other	486	1,878	(1,392)	(74)%
Total Revenue	\$ 675,785	\$ 615,714	\$ 60,071	10%
Catch-up revenue <sup>(a)</sup> , included above	\$ 264,791	\$ 324,274	\$ (59,483)	(18)%

(a) Catch-up revenue represents revenue associated with reporting periods prior to the execution of the license agreement.

During the nine months ended September 30, 2025, we recognized \$143.8 million of revenue that had been included in deferred revenue as of the beginning of the period. As of September 30, 2025, we had contract assets of \$33.6 million included within "Accounts receivable" and \$15.0 million included within "Other non-current assets, net" in the condensed consolidated balance sheet. As of December 31, 2024, we had contract assets of \$162.8 million included within "Accounts receivable" in the condensed consolidated balance sheet.

### Contracted Revenue

Based on contracts signed and committed as of September 30, 2025, we expect to recognize the following revenue from dynamic fixed-fee royalty payments over the term of such contracts (in thousands):

	Revenue <sup>(a)</sup>
Remainder of 2025	\$ 136,379
2026	452,314
2027	440,577
2028	348,455
2029	294,819
Thereafter	232,338
Total Revenue	\$ 1,904,882

(a) This table includes estimated revenue related to our Lenovo arbitration. In accordance with ASC 606, this estimate is limited to the amount of revenue we expect to recognize only to the extent we believe it is probable that a subsequent change in the estimate would not result in a significant revenue reversal.

### 3. CASH, CONCENTRATION OF CREDIT RISK AND FAIR VALUE OF FINANCIAL INSTRUMENTS

#### *Cash, Cash Equivalents, and Restricted Cash*

Cash, cash equivalents, and restricted cash currently consist of money market and demand accounts. The following table provides a reconciliation of total cash, cash equivalents, and restricted cash as of September 30, 2025, December 31, 2024, and September 30, 2024 to the captions within the condensed consolidated balance sheets and condensed consolidated statements of cash flows (in thousands):

	September 30, 2025	December 31, 2024	September 30, 2024
Cash and cash equivalents	\$ 840,270	\$ 527,360	\$ 401,090
Restricted cash included within prepaid and other current assets	8,360	24,187	9,690
Total cash, cash equivalents, and restricted cash	<u>\$ 848,630</u>	<u>\$ 551,547</u>	<u>\$ 410,780</u>

#### *Concentration of Credit Risk and Fair Value of Financial Instruments*

Financial instruments that potentially subject us to concentration of credit risk consist primarily of cash equivalents, short-term investments, and accounts receivable. We place our cash equivalents and short-term investments only in highly rated financial instruments and in United States government instruments.

Our accounts receivable and contract assets are derived principally from patent license and technology solutions agreements. Three licensees comprised 65% and 84% of our accounts receivable balances of September 30, 2025 and December 31, 2024, respectively. We perform ongoing credit evaluations of our licensees, who generally include large, multinational, wireless telecommunications and consumer electronics equipment manufacturers. We believe that the book values of our financial instruments approximate their fair values.

#### *Fair Value Measurements*

We use various valuation techniques and assumptions when measuring the fair value of our assets and liabilities. We utilize market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. This guidance established a hierarchy that prioritizes fair value measurements based on the types of input used for the various valuation techniques (market approach, income approach and cost approach). The levels of the hierarchy are described below:

Level 1 Inputs — Level 1 includes financial instruments for which quoted market prices for identical instruments are available in active markets.

Level 2 Inputs — Level 2 includes financial instruments for which there are inputs other than quoted prices included within Level 1 that are observable for the instrument such as quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets with insufficient volume or infrequent transactions (less active markets) or model-driven valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data, including market interest rate curves, referenced credit spreads and pre-payment rates.

Level 3 Inputs — Level 3 includes financial instruments for which fair value is derived from valuation techniques including pricing models and discounted cash flow models in which one or more significant inputs are unobservable, including the Company's own assumptions. The pricing models incorporate transaction details such as contractual terms, maturity and, in certain instances, timing and amount of future cash flows, as well as assumptions related to liquidity and credit valuation adjustments of marketplace participants.

Our assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of financial assets and financial liabilities and their placement within the fair value hierarchy. We use quoted market prices for similar assets to estimate the fair value of our Level 2 investments.

### Recurring Fair Value Measurements

Our financial assets are generally included within short-term investments on our condensed consolidated balance sheets, unless otherwise indicated. Our financial assets and liabilities that are accounted for at fair value on a recurring basis are presented in the tables below as of September 30, 2025 and December 31, 2024 (in thousands):

	Fair Value as of September 30, 2025			
	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Money market and demand accounts <sup>(a)</sup>	\$ 836,578	\$ —	\$ —	\$ 836,578
Commercial paper <sup>(b)</sup>	—	71,271	—	71,271
U.S. government securities	—	234,542	—	234,542
Corporate bonds, asset backed and other securities	—	129,107	—	129,107
Total	<u>\$ 836,578</u>	<u>\$ 434,920</u>	<u>\$ —</u>	<u>\$ 1,271,498</u>
	Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Money market and demand accounts <sup>(a)</sup>	\$ 535,745	\$ —	\$ —	\$ 535,745
Commercial paper <sup>(b)</sup>	—	78,870	—	78,870
U.S. government securities	—	230,561	—	230,561
Corporate bonds, asset backed and other securities <sup>(c)</sup>	—	137,219	—	137,219
Total	<u>\$ 535,745</u>	<u>\$ 446,650</u>	<u>\$ —</u>	<u>\$ 982,395</u>

(a) Primarily included within cash and cash equivalents.

(b) As of September 30, 2025 and December 31, 2024, \$12.1 million and \$4.1 million of commercial paper was included within cash and cash equivalents, respectively.

(c) As of December 31, 2024, \$11.7 million of corporate bonds, asset backed and other securities was included within cash and cash equivalents, respectively.

### Fair Value of Long-Term Debt

#### Convertible Notes

The principal amount, carrying value and related estimated fair value of the Company's convertible notes (the "Convertible Notes") reported as of September 30, 2025 and December 31, 2024 was as follows (in thousands). The aggregate fair value of the principal amount of the Convertible Notes is a Level 2 fair value measurement.

	September 30, 2025			December 31, 2024		
	Principal Amount	Carrying Value	Fair Value	Principal Amount	Carrying Value	Fair Value
2027 Senior Convertible Long-Term Debt	\$ 459,986	\$ 456,258	\$ 2,056,938	\$ 460,000	\$ 454,739	\$ 1,166,155

#### Technicolor Patent Acquisition Long-term Debt

The carrying value and related estimated fair value of the Technicolor Patent Acquisition (as defined below) long-term debt reported as of September 30, 2025 and December 31, 2024 was as follows (in thousands). The aggregate fair value of the Technicolor Patent Acquisition long-term debt is a Level 3 fair value measurement.

	September 30, 2025		December 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Technicolor Patent Acquisition Long-Term Debt	\$ 17,142	\$ 15,613	\$ 17,033	\$ 17,102

#### 4. **OTHER ASSETS AND LIABILITIES**

The amounts included in "*Prepaid and other current assets*" in the condensed consolidated balance sheet as of September 30, 2025 and December 31, 2024 were as follows (in thousands):

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Tax receivables	\$ 24,964	\$ 16,691
Prepaid assets	18,885	38,952
Restricted cash	8,360	24,187
Other current assets	4,718	4,482
<b>Total Prepaid and other current assets</b>	<b>\$ 56,927</b>	<b>\$ 84,312</b>

The amounts included in "*Other non-current assets, net*" in the condensed consolidated balance sheet as of September 30, 2025 and December 31, 2024 were as follows (in thousands):

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Tax receivables	\$ 96,502	\$ 88,619
Goodwill	22,421	22,421
Contract asset	15,000	—
Right-of-use assets	14,050	15,218
Long-term investments	12,700	19,851
Other non-current assets	4,273	3,291
<b>Total Other non-current assets, net</b>	<b>\$ 164,946</b>	<b>\$ 149,400</b>

The amounts included in "*Other accrued expenses*" in the condensed consolidated balance sheet as of September 30, 2025 and December 31, 2024 were as follows (in thousands):

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Accrued legal fees	\$ 16,443	\$ 9,571
Other accrued expenses	13,141	15,563
<b>Total Other accrued expenses</b>	<b>\$ 29,584</b>	<b>\$ 25,134</b>

The amounts included in "*Other long-term liabilities*" in the condensed consolidated balance sheet as of September 30, 2025 and December 31, 2024 were as follows (in thousands):

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Deferred compensation liabilities	\$ 25,604	\$ 19,969
Operating lease liabilities	14,346	15,772
Other long-term liabilities	19,919	19,201
<b>Total Other long-term liabilities</b>	<b>\$ 59,869</b>	<b>\$ 54,942</b>

#### 5. **OBLIGATIONS**

##### **2027 Notes, and Related Note Hedge and Warrant Transactions**

On May 27, 2022, we issued \$460.0 million in aggregate principal amount of 3.50% Senior Convertible Notes due in 2027 (the "2027 Notes"). The net proceeds from the issuance of the 2027 Notes, after deducting the initial purchasers' transaction fees and offering expenses, were approximately \$450.0 million. The 2027 Notes bear interest at a rate of 3.50% per year, payable in cash on June 1 and December 1 of each year, commencing on December 1, 2022, and mature on June 1, 2027, unless earlier redeemed, converted or repurchased.

The 2027 Notes will be convertible into cash up to the aggregate principal amount of the 2027 Notes to be converted and in respect of the remainder, if any, of the Company's obligation in excess of the aggregate principal amount of the 2027 Notes being converted, pay or deliver, as the case may be, cash, shares of the Company's common stock or a combination thereof, at the Company's election, at an initial conversion rate of 12.9041 shares of common stock per \$1,000 principal amount of the 2027 Notes (which is equivalent to an initial conversion price of approximately \$77.49 per share). From the period January 1, 2024 through December 31, 2025, the holders of the 2027 Notes have the right, but not the obligation, to convert any portion of the principal amount of the 2027 Notes. As such, the 2027 Notes are included in "Current portion of long-term debt" in our condensed consolidated balance sheets as of September 30, 2025 and December 31, 2024.

The 2027 Notes are the Company's senior unsecured obligations and rank equally in right of payment with any of the Company's current and any future senior unsecured indebtedness. The 2027 Notes are effectively subordinated to all of the Company's future secured indebtedness, if any, to the extent of the value of the related collateral, and the 2027 Notes are structurally subordinated to indebtedness and other liabilities, including trade payables, of the Company's subsidiaries.

On May 24 and May 25, 2022, in connection with the offering of the 2027 Notes, we entered into convertible note hedge transactions ("2027 Note Hedge Transactions") that cover, subject to customary anti-dilution adjustments, approximately 5.9 million shares of common stock, in the aggregate, at a strike price that initially corresponds to the initial conversion price of the 2027 Notes, subject to adjustment, and are exercisable upon any conversion of the 2027 Notes. Also, on May 24 and May 25, 2022, we entered into privately negotiated warrant transactions ("2027 Warrant Transactions"), whereby we sold warrants to acquire, subject to customary anti-dilution adjustments, approximately 5.9 million shares of common stock. As of September 30, 2025, the warrants under the 2027 Warrant Transactions had a weighted average strike price of \$105.77 per share, subject to adjustment, and mature beginning September 2027 through April 2028.

#### **2024 Notes, and Related Note Hedge and Warrant Transactions**

On June 3, 2019, we issued \$400.0 million in aggregate principal amount of Senior Convertible Notes due in 2024 (the "2024 Notes") that bore interest at a rate of 2.00% per year, payable in cash on June 1 and December 1 of each year, commencing on December 1, 2019, and matured on June 1, 2024.

In connection with the offering of the 2024 Notes, we entered into convertible note hedge transactions (collectively, the "2024 Note Hedge Transactions") that covered, subject to customary anti-dilution adjustments, approximately 4.9 million shares of common stock, in the aggregate, at a strike price that corresponded to the conversion price of the 2024 Notes, subject to adjustment, and were exercisable upon any conversion of the 2024 Notes. We also entered into privately negotiated warrant transactions (collectively, the "2024 Warrant Transactions" and, together with the 2024 Note Hedge Transactions, the "2024 Call Spread Transactions"), whereby we sold warrants to acquire, subject to customary anti-dilution adjustments, approximately 4.9 million shares of common stock at an initial strike price of approximately \$109.43 per share, subject to adjustment.

During second quarter 2022, we repurchased \$273.8 million in aggregate principal amount of the 2024 Notes in privately negotiated transactions concurrently with the offering of the 2027 Notes. In connection with the partial repurchase of the 2024 Notes, we entered into partial unwind agreements that amended the terms of the 2024 Call Spread Transactions to reduce the number of options corresponding to the principal amount of the repurchased 2024 Notes. The unwind agreements also reduce the number of warrants exercisable under the 2024 Warrant Transactions. As a result of the partial unwind transactions, approximately 3.3 million shares of common stock in the aggregate that were covered under each of the 2024 Note Hedge Transactions and the 2024 Warrant Transactions were unwound.

On June 1, 2024, the 2024 Notes matured and we repaid the remaining \$126.2 million in aggregate principal in cash and issued 0.3 million common shares to settle the remaining obligation. This issuance was effectively offset by our receipt of 0.3 million shares from the settlement of the 2024 Note Hedge Transactions. Additionally, the 2024 Warrant Transactions settled, on a net-share basis, during September through December 2024 resulting in the issuance of 0.5 million shares.

The following table reflects the carrying value of our Convertible Notes long-term debt as of September 30, 2025 and December 31, 2024 (in thousands):

	<b>September 30, 2025</b>	<b>December 31, 2024</b>
3.50% Senior Convertible Notes due 2027	\$ 459,986	\$ 460,000
Less: Deferred financing costs	(3,728)	(5,261)
Net carrying amount of the Convertible Notes	456,258	454,739
Less: Current portion of long-term debt	(456,258)	(454,739)
Long-term net carrying amount of the Convertible Notes	\$ —	\$ —

The following table presents the amount of interest cost recognized, which is included within "Interest expense" in our condensed consolidated statements of income, for the three and nine months ended September 30, 2025 and 2024 relating to the contractual interest coupon and the amortization of deferred financing costs of the Convertible Notes (in thousands):

	<b>Three Months Ended September 30,</b>			
	<b>2025</b>		<b>2024</b>	
	<b>2027 Notes</b>	<b>2027 Notes</b>	<b>2024 Notes</b>	<b>Total</b>
Contractual coupon interest	\$ 4,025	\$ 4,025	\$ —	\$ 4,025
Amortization of deferred financing costs	522	483	—	483
<b>Total</b>	<b>\$ 4,547</b>	<b>\$ 4,508</b>	<b>\$ —</b>	<b>\$ 4,508</b>

  

	<b>Nine Months Ended September 30,</b>			
	<b>2025</b>		<b>2024</b>	
	<b>2027 Notes</b>	<b>2027 Notes</b>	<b>2024 Notes</b>	<b>Total</b>
Contractual coupon interest	\$ 12,075	\$ 12,075	\$ 1,059	\$ 13,134
Amortization of deferred financing costs	1,533	1,419	252	1,671
<b>Total</b>	<b>\$ 13,608</b>	<b>\$ 13,494</b>	<b>\$ 1,311</b>	<b>\$ 14,805</b>

**Technicolor Patent Acquisition Long-Term Debt**

On July 30, 2018, we completed our acquisition of the patent licensing business of Technicolor SA ("Technicolor"), a worldwide technology leader in the media and entertainment sector (the "Technicolor Patent Acquisition"). In conjunction with the Technicolor Patent Acquisition, we assumed Technicolor's rights and obligations under a joint licensing program with Sony relating to digital televisions and standalone computer display monitors, which commenced in 2015 (the "Madison Arrangement"). An affiliate of CPPIB Credit Investments Inc. ("CPPIB Credit"), a wholly owned subsidiary of Canada Pension Plan Investment Board, is a third-party investor in the Madison Arrangement. CPPIB Credit made certain payments to Technicolor and Sony and agreed to contribute cash to fund certain capital reserve obligations under the arrangement in exchange for a percentage of future revenue, specifically through September 11, 2030 in regard to the Technicolor patents.

Upon our assumption of Technicolor's rights and obligations under the Madison Arrangement, our relationship with CPPIB Credit meets the criteria in ASC 470-10-25 - *Sales of Future Revenues or Various Other Measures of Income* ("ASC 470"), which relates to cash received from an investor in exchange for a specified percentage or amount of revenue or other measure of income of a particular product line, business segment, trademark, patent, or contractual right for a defined period. Under this guidance, we recognized the fair value of our contingent obligation to CPPIB Credit, as of the acquisition date, as long-term debt in our condensed consolidated balance sheet. This initial fair value measurement was based on the perspective of a market participant and included significant unobservable inputs which are classified as Level 3 inputs within the fair value hierarchy. The fair value of the long-term debt as of September 30, 2025 and December 31, 2024 is disclosed within Note 3, "Cash, Concentration of Credit Risk and Fair Value of Financial Instruments." Our repayment obligations are contingent upon future royalty revenue generated from the Madison Arrangement and there are no minimum or maximum payments under the arrangement.

Under ASC 470, amounts recorded as debt are amortized under the interest method. At each reporting period, we will review the discounted expected future cash flows over the life of the obligation. The Company made an accounting policy election to utilize the catch-up method when there is a change in the estimated future cash flows, whereby we will adjust the carrying amount of the debt to the present value of the revised estimated future cash flows, discounted at the original effective interest rate, with a corresponding adjustment recognized as interest expense within "Interest Expense" in the condensed consolidated statements of income. The effective interest rate as of the acquisition date was approximately 14.5%. This rate represents the discount rate that equates the estimated future cash flows with the fair value of the debt as of the acquisition date and is used to compute the amount of interest to be recognized each period based on the estimated life of the future revenue streams. During the three and nine months ended September 30, 2025, we recognized \$0.6 million and \$1.4 million, respectively, of interest expense related to this debt, compared to \$0.6 million and \$2.2 million during the three and nine months ended September 30, 2024, respectively. This was included within "Interest Expense" in the condensed consolidated statements of income. Any future payments made to CPPIB Credit, or additional proceeds received from CPPIB Credit, will decrease or increase the long-term debt balance accordingly. We made \$1.3 million and \$12.9 million in payments to CPPIB Credit during the nine months ended September 30, 2025 and 2024, respectively.

## **Technicolor Contingent Consideration**

As part of the Technicolor Patent Acquisition, we entered into a revenue-sharing arrangement with Technicolor that created a contingent consideration liability. Under the revenue-sharing arrangement, Technicolor receives 42.5% of future cash receipts from new licensing efforts from the Madison Arrangement only, subject to certain conditions and hurdles. As of September 30, 2025, the contingent consideration liability from the revenue-sharing arrangement was deemed not probable and is therefore not reflected within the consolidated financial statements.

## **6. LITIGATION AND LEGAL PROCEEDINGS**

### ***ARBITRATIONS AND COURT PROCEEDINGS***

#### **Lenovo**

In fourth quarter 2024, the Company reached an agreement with Lenovo Group Limited and certain of its subsidiaries (“Lenovo”) to enter into binding arbitration to determine the final terms of a new patent license agreement, which will be effective from January 1, 2024. In November 2024, the Company filed a request for arbitration with the International Chamber of Commerce. In March 2025, the International Chamber of Commerce confirmed the full tribunal for the arbitration.

#### **Samsung**

The Company reached an agreement with Samsung Electronics Co. Ltd. (“Samsung”) to enter into binding arbitration to determine the final terms of a renewed patent license agreement to certain of the Company’s patents, to be effective from January 1, 2023. The Company and Samsung also agreed not to initiate certain claims against the other during the arbitration. In March 2023, the Company filed a request for arbitration with the International Chamber of Commerce.

The arbitration hearing was held in July 2024, and closing arguments were held in October 2024. In July 2025, a panel of International Chamber of Commerce arbitrators determined the royalties of the patent license between the Company and Samsung covering Samsung’s products other than digital televisions and computer display monitors, which have been licensed under a separate agreement. The panel set the total royalties at \$1.05 billion for the eight-year patent license.

#### **Tesla**

In December 2023, Tesla and certain of its subsidiaries filed a claim in the UK High Court against the Company and Avanci. The claim alleges invalidity of three of the Company’s patents relating to 5G standards: European Patent (UK) Nos. 3,718,369, 3,566,413, and 3,455,985. Tesla sought, among other relief, a declaration that the patents at issue are invalid, not essential, and not infringing, revocation of the patents at issue, a declaration that the terms of the Avanci 5G Connected Vehicle platform license are not FRAND, and a determination of FRAND terms for a license between Tesla and Avanci covering its Avanci’s 5G Connected Vehicle platform. In March 2024, the Company filed a jurisdiction challenge; the jurisdiction challenge was heard during May and June 2024, and in July 2024 the UK High Court issued a judgment dismissing Tesla’s FRAND claims against the Company and Avanci, and maintaining Tesla’s patent claims against the Company. The patent claims against the Company were further stayed by the UK High Court.

Tesla sought permission to appeal the decision; the Company also sought permission to appeal on two limited grounds conditionally, should Tesla’s request for an appeal be granted. The appeal hearing was held in December 2024, and the UK Court of Appeal upheld the lower court’s decision and refused Tesla’s request for permission to appeal. Tesla filed an application for permission to appeal to the Supreme Court. In July 2025, the Supreme Court granted Tesla’s request for permission to appeal the issues of whether pool licenses are arguably required to be FRAND, whether all members of the Avanci 5G Platform must be joined to the case, and whether Tesla’s claim advances the possibility of a bilateral license from the Company. In September 2025, the Company filed an application for permission to cross-appeal.

#### **Disney**

##### ***US Central District of California Proceedings***

In February 2025, the Company and certain of its subsidiaries filed a claim in the Federal District Court of the Central District of California against The Walt Disney Co. and certain of its subsidiaries (“Disney”). The claim alleges infringement of certain of the Company’s patents relating to video coding and video streaming technologies. The Company is seeking, among other relief, damages to prevent further infringement of the asserted patents.

In March 2025, Disney filed an answer and asserted multiple counterclaims against the Company. In April 2025 Disney filed a motion for an anti-suit injunction to prevent enforcement of any potential injunctive relief in Brazil, which the court denied.

A trial is scheduled for September 2026.

### ***Brazil Proceedings***

In February 2025, the Company and certain of its subsidiaries filed a claim in the Regional Business Court of Rio de Janeiro against The Walt Disney Co. and certain of its subsidiaries. The claim alleges infringement of certain of the Company's patents relating to video coding technologies. The Company is seeking, among other relief, damages and injunctive relief to prevent further infringement of the asserted patents.

In March 2025, Disney filed an answer and asserted a rate-setting counterclaim. In May 2025, the Company requested an anti-interference injunction to prevent Disney from continuing with its anti-suit injunction in California.

In September 2025, the Court granted the Company's preliminary injunction request. The Appellate Court initially granted Disney's request to stay the preliminary injunction pending hearing of an appeal, but that stay was lifted. Disney now has until November 30, 2025, to comply fully with the injunction.

In October 2025, the Company filed another claim in the Regional Business Court of Rio de Janeiro against The Walt Disney Co. and certain of its subsidiaries. The claim alleges infringement of one of the Company's patents relating to video coding technologies. The Company is seeking, among other relief, damages and injunctive relief to prevent further infringement of the asserted patent.

### ***Germany Proceedings***

In February and April of 2025, the Company and certain of its subsidiaries filed patent infringement claims in four separate proceedings in the Munich Regional Court against The Walt Disney Co. and certain of its subsidiaries. The claims allege infringement of certain of the Company's patents relating to video coding and video streaming technologies. The Company is seeking, among other relief, injunctive relief to prevent further infringement of the asserted patents.

Hearings on the asserted patents have been scheduled for October 2025, November 2025, February 2026 and June 2026.

### ***UPC Proceedings***

In February and April of 2025, the Company and certain of its subsidiaries filed patent infringement claims in four separate proceedings in the Mannheim Local Divisional Court and Dusseldorf Local Divisional Court of the Unified Patent Court ("the UPC") against The Walt Disney Co. and certain of its subsidiaries. The claims allege infringement of certain of the Company's patents relating to video coding and video streaming technologies. The Company is seeking, among other relief, injunctive relief to prevent further infringement of the asserted patents.

The Mannheim Court has scheduled a hearing for one of the asserted patents in May 2026. The Dusseldorf Court has scheduled hearings for two asserted patents in June and July 2026.

### ***Delaware Proceedings***

In August 2025, a subsidiary of Disney filed an antitrust complaint against the Company and certain of its subsidiaries, and Technicolor in the Federal District Court of the District of Delaware. The claims allege the Company has engaged in monopolistic conduct in the licensing of its patents relating to video coding and video streaming technologies. Disney is seeking, among other relief, injunctive relief to halt the licensing practices it views as unlawful, and damages.

In September 2025, the Company filed a motion to dismiss Disney's complaint, or in the alternative, stay the case pending resolution of the Company's cases against Disney in California, Europe, and Brazil. In October 2025, the Antitrust Division of the United States Department of Justice filed a Statement of Interest in the Delaware case.

## **Amazon**

### ***United Kingdom Proceedings***

In August 2025, Amazon.com, Inc. and certain of its subsidiaries ("Amazon") filed a claim in the High Court of Justice of England and Wales against the Company and certain of its subsidiaries. The claims allege the non-infringement and invalidity of certain patents relating to video coding and video streaming technologies. Amazon is seeking, among other relief, a rate-setting and order that InterDigital offer Amazon a RAND license as declared by the Court, or a declaration that InterDigital is in breach of its RAND commitment and an unwilling licensor and damages arising from such breach, and a declaration that the challenged patents are invalid and non-essential and not infringed.

### ***Brazil Proceedings***

In September 2025, Amazon filed a claim in the Second Business Court of Sao Paulo against the Company and certain of its subsidiaries. The claims allege the non-infringement of certain patents relating to video coding and video streaming technologies. Amazon is seeking a declaration that the challenged Brazilian patents are not infringed, and a declaration preventing enforcement by the Company of any video coding patents anywhere in Brazil.

## **Transsion**

### ***UPC Proceedings***

In September 2025, the Company and certain of its subsidiaries filed patent infringement claims in the Munich Local Divisional Court of the Unified Patent Court against Transsion Holdings Pvt Ltd and certain of its subsidiaries (“Transsion”). The claims allege infringement of certain of the Company’s patents relating to cellular SEP technologies and video coding and video technologies. The Company is seeking, among other relief, injunctive relief to prevent further infringement of the asserted patents.

### ***India Proceedings***

In September and October 2025, the Company and certain of its subsidiaries filed patent infringement claims in the Delhi High Court against Transsion. The claims allege infringement of certain of the Company’s patents relating to cellular SEP technologies and video coding and video technologies. The Company is seeking, among other relief, injunctive relief to prevent further infringement of the asserted patents, damages, and a declaration that the Company is FRAND complaint and that Transsion is an unwilling licensee with respect to the FRAND claims.

### ***Brazil Proceedings***

In September 2025, the Company and certain of its subsidiaries filed a claim in the Regional Business Court of Rio de Janeiro against Transsion. The claim alleges infringement of certain of the Company’s patents relating to cellular SEP technologies. The Company is seeking, among other relief, damages and injunctive relief to prevent further infringement of the asserted patents.

## **OTHER**

We are party to certain other disputes and legal actions in the ordinary course of business, including arbitrations and legal proceedings with licensees regarding the terms of their agreements and the negotiation thereof. We do not currently believe that these matters, even if adversely adjudicated or settled, would have a material adverse effect on our financial condition, results of operations or cash flows. None of the preceding matters have met the requirements for accrual or disclosure of a potential range as of September 30, 2025, except as noted above.

## **7. INCOME TAXES**

In the nine months ended September 30, 2025 and 2024, the Company had an estimated effective tax rate of 13.3% and 18.4%, respectively. The change in effective tax rate is due to an increase in the amount of Foreign Derived Intangible Income (“FDII”) deduction benefit available to the Company and tax benefits related to share-based compensation. In addition, the Company is subject to a decrease in the Global Intangible Low-Tax Income inclusion derived from the decrease in French revenue. During the nine months ended September 30, 2025 and 2024, the Company recorded discrete net benefits of \$9.3 million and \$4.3 million, respectively, primarily related to share-based compensation.

The One Big Beautiful Bill Act (the “Act”) was signed into law on July 4th, 2025. The Act contains significant tax law changes with various effective dates affecting business taxpayers. Among the tax law changes that will impact the Company relate to the timing and amount of certain tax deductions including FDII, depreciation expense, R&D expenditures and interest expense. The tax law changes did not have an impact on the tax provision in the third quarter of 2025.

The effective tax rate reported in any given year will continue to be influenced by a variety of factors, including timing differences between the recognition of book and tax revenue, the level of pre-tax income or loss, the foreign vs. domestic classification of the Company’s customers, and any discrete items that may occur.

During the nine months ended September 30, 2025 and 2024, the Company paid approximately \$78.6 million and \$14.5 million, respectively, in foreign source creditable withholding tax.

## 8. NET INCOME PER SHARE

Basic Earnings Per Share ("EPS") is calculated by dividing net income or loss available to common shareholders by the weighted-average number of common shares outstanding for the period. Diluted EPS reflects the potential dilution that could occur if options or other securities with features that could result in the issuance of common stock were exercised or converted to common stock or resulting from the unvested outstanding restricted stock units ("RSUs"). The following tables reconcile the numerator and the denominator of the basic and diluted net income per share computation (in thousands, except for per share data):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net income	\$ 67,503	\$ 34,190	\$ 363,673	\$ 225,506
<b>Weighted-average shares outstanding:</b>				
Basic	25,797	25,149	25,818	25,286
Dilutive effect of stock options and RSUs	1,207	1,067	1,172	917
Dilutive effect of warrants	3,645	1,379	3,149	472
Dilutive effect of convertible securities	4,276	2,439	3,912	2,084
Diluted	34,925	30,034	34,051	28,759
<b>Earnings per share:</b>				
Basic	\$ 2.62	\$ 1.36	\$ 14.09	\$ 8.92
Dilutive effect of stock options and RSUs	(0.10)	(0.05)	(0.49)	(0.25)
Dilutive effect of warrants	(0.27)	(0.06)	(1.30)	(0.15)
Dilutive effect of convertible securities	(0.32)	(0.11)	(1.62)	(0.68)
Diluted	\$ 1.93	\$ 1.14	\$ 10.68	\$ 7.84

Shares of common stock issuable upon the exercise or conversion of certain securities have been excluded from our computation of EPS because the strike price or conversion rate, as applicable, of such securities was greater than the average market price of our common stock and, as a result, the effect of such exercise or conversion would have been anti-dilutive. Set forth below are the securities and the weighted average number of shares of common stock underlying such securities that were excluded from our computation of EPS for the periods presented (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Warrants	2,324	6,056	2,813	7,002

### Convertible Notes and Warrants

Refer to Note 5, "Obligations," for information about the Company's convertible notes and warrants and related conversion and strike prices. During periods in which the average market price of the Company's common stock is above the applicable conversion price of the Company's convertible notes, or above the strike price of the Company's outstanding warrants, the impact of conversion or exercise, as applicable, would be dilutive and such dilutive effect is reflected in diluted EPS. As a result, in periods where the average market price of the Company's common stock is above the conversion price or strike price, as applicable, under the if-converted method, the Company calculates the number of shares issuable under the terms of the convertible notes and the warrants based on the average market price of the stock during the period, and includes that number in the total diluted shares outstanding for the period.

**9. SEGMENT PERFORMANCE MEASURES AND EXPENSES**

Our chief operating decision maker (“CODM”), who is our Chief Executive Officer, assesses company-wide performance and allocates resources based on consolidated financial information. Consequently, we view the entire organization as one reportable segment and the strategic purpose of all operating activities is to support that one segment. Our CODM evaluates company-wide performance based on multiple performance measures, including, but not limited to, net income. Our CODM does not generally evaluate our performance using asset or historical cash flow information.

The table below provides the calculation of net income, which is the performance measure that is most consistent with GAAP, and the significant operating expenses included in this performance measure (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Revenue	\$ 164,682	\$ 128,679	\$ 675,785	\$ 615,714
Less:				
Departmental expenses <sup>(a)</sup>	46,839	42,811	137,531	131,762
Depreciation and amortization	19,804	17,549	57,482	52,165
Intellectual property enforcement	10,487	12,867	29,428	47,956
Share-based compensation	9,301	9,081	30,635	28,122
Revenue share costs	2,443	7,029	7,642	78,723
Other non-operating (income) expense, net <sup>(b)</sup>	(169)	(1,873)	(6,163)	603
Income tax provision	8,474	7,025	55,557	50,877
Net income	\$ 67,503	\$ 34,190	\$ 363,673	\$ 225,506

(a) Includes personnel costs, consulting costs, outside services, administrative costs, and other operating expenses.

(b) Includes interest income, interest expense, and other non-operating income and expenses

**10. OTHER INCOME, NET**

The amounts included in "Other income, net" in the condensed consolidated statements of income for the three and nine months ended September 30, 2025 and 2024 were as follows (in thousands):

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Interest and investment income	\$ 9,484	\$ 9,175	\$ 27,576	\$ 31,078
Other	704	3,379	8,014	2,405
Other income, net	\$ 10,188	\$ 12,554	\$ 35,590	\$ 33,483

The change in Other was primarily due to foreign currency translation which resulted in a loss of \$0.6 million and a gain of \$5.9 million in the three and nine months ending September 30, 2025, respectively, compared to a gain of \$2.8 million and a loss of \$0.5 million in the three and nine months ending September 30, 2024, respectively.

**Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.**

**OVERVIEW**

The following discussion should be read in conjunction with the unaudited, condensed consolidated financial statements and notes thereto contained in Part I, Item 1 of this Quarterly Report on Form 10-Q, in addition to our 2024 Form 10-K, other reports filed with the SEC and the *Statement Pursuant to the Private Securities Litigation Reform Act of 1995 — Forward-Looking Statements* below.

Throughout the following discussion and elsewhere in this Quarterly Report on Form 10-Q, we refer to “catch-up revenue.” For variable and dynamic fixed-fee license agreements, “catch-up revenue” primarily represents revenue associated with reporting periods prior to the execution of the license agreement.

**New Agreements**

During third quarter 2025, we signed four patent license agreements, including with Honor Device Co., Ltd. ("Honor"), a major Chinese smartphone vendor. We now have eight of the ten largest smartphone vendors and approximately 85% of the entire global smartphone market under license.

**Disney Proceedings**

In September 2025, we were awarded a preliminary injunction against Disney by a court in Brazil. The court ruled that we are entitled to a preliminary injunction over Disney's infringement of two InterDigital patents related to AVC and HEVC video coding technology. The decision followed the publication of an independent expert report, commissioned by the Rio de Janeiro court, which fully supported our position that Disney infringed both of the patents-in-suit, and that InterDigital does not have a RAND obligation arising from the asserted encoder claims. The Appellate Court initially granted Disney's request to stay the preliminary injunction pending hearing of an appeal, but that stay was lifted. Disney now has until November 30, 2025, to comply fully with the injunction.

For more information on the Disney proceedings, see Note 6, “*Litigation and Legal Proceedings*,” to the Notes to Condensed Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q.

**Deep Render Acquisition**

In October, we acquired Deep Render, an AI startup with a team of world-class AI experts focusing on video codecs. We believe the acquisition adds significant depth to our existing AI expertise and strengthens the company's leadership in video compression. The transaction also adds Deep Render's patent portfolio in AI-based video coding to our market-leading video portfolio. As part of the deal, a team of AI experts will join our Video Lab.

Founded in London in 2018, Deep Render has pioneered the use of AI in video and image compression to change the way that video is processed and ultimately distributed to connected devices and services.

**Return of Capital to Shareholders**

In September 2025, we announced a second dividend increase during 2025, increasing the quarterly cash dividend by \$0.10 per share to \$0.70 per share, beginning with the quarterly dividend paid in fourth quarter 2025. Combined with previous increases, we have increased the dividend by 75% since the start of 2024. During third quarter 2025, we returned \$53.3 million to shareholders, including \$18.0 million, or \$0.70 per share, of cash dividends declared and \$35.3 million through the repurchase of shares of common stock.

As of October 30, 2025, there was \$147.9 million remaining under the share repurchase authorization, which we plan to utilize to periodically repurchase additional common shares. See Part II, Item 2 - *Unregistered Sales of Equity Securities and Use of Proceeds—Issuer Purchases of Equity Securities* of this Quarterly Report on Form 10-Q.

**Cash & Short-term Investments**

As of September 30, 2025, we had \$1.3 billion of cash, restricted cash, and short-term investments and approximately \$1.6 billion of cash payments due under contracted fixed price agreements, which includes our conservative estimates of the minimum cash receipts that we expect to receive under the Lenovo arbitration.

91% of our third quarter 2025 revenue is from fixed-fee agreements. Such agreements often have prescribed payment schedules that are uneven and sometimes front-loaded, resulting in timing differences between when we collect the cash payments and recognize the related revenue.

The following table reconciles the timing differences between cash receipts and recognized revenue during the three and nine months ended September 30, 2025 and 2024, including the resulting operating cash flow (in thousands):

Cash vs. Non-cash revenue:	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Fixed fee cash receipts <sup>(a)</sup>	\$ 492,020	\$ 160,300	\$ 676,739	\$ 384,990
Other cash receipts <sup>(b)</sup>	8,390	9,919	41,834	35,275
Change in deferred revenue	(119,991)	(50,495)	(48,785)	3,913
Change in receivables	(228,066)	(11,220)	(27,661)	95,128
Other	12,329	20,175	33,658	96,408
<b>Total Revenue</b>	<b>\$ 164,682</b>	<b>\$ 128,679</b>	<b>\$ 675,785</b>	<b>\$ 615,714</b>
<b>Net cash provided by operating activities</b>	<b>\$ 395,930</b>	<b>\$ 77,631</b>	<b>\$ 481,059</b>	<b>\$ 79,494</b>

(a) Fixed fee cash receipts are comprised of cash receipts from Dynamic Fixed-Fee Agreement royalties, including the associated catch-up revenue.

(b) Other cash receipts are primarily comprised of cash receipts related to our variable patent royalty revenue and catch-up revenue.

When we collect payments on a front-loaded basis, we recognize a deferred revenue liability equal to the cash received and accounts receivable recorded which relate to revenue expected to be recognized in future periods. That liability is then reduced as we recognize revenue over the balance of the agreement. The following table shows the projected amortization of our current and long term deferred revenue as of September 30, 2025 (in thousands):

	Deferred Revenue
Remainder of 2025	\$ 106,666
2026	169,365
2027	132,265
2028	1,141
2029	1,206
Thereafter	1,270
<b>Total Revenue</b>	<b>\$ 411,913</b>

## Revenue

Third quarter 2025 revenue of \$164.7 million includes \$17.7 million of catch-up revenue, while third quarter 2024 revenue of \$128.7 million includes \$30.0 million of catch-up revenue. The \$36.0 million increase was primarily due to recurring revenue recognized from nine patent license agreements signed since third quarter 2024, partially offset by lower catch-up revenue in third quarter 2025. In third quarter 2025, revenue (in descending order) from Samsung, Apple, and Honor each comprised 10% or more of our consolidated revenue. Refer to "Results of Operations --Third Quarter 2025 Compared to Third Quarter 2024" for further discussion of our 2025 revenue.

## Impact of Macroeconomic and Geopolitical Factors

We have been actively monitoring the impact of the current macroeconomic environment in the U.S. and globally characterized by market volatility, inflation, supply chain issues, high interest rates, tariffs and other potential trade-related sanctions, and the potential for a recession. These market factors, as well as the impacts of the Ukraine-Russia and Middle East conflicts, have not had a material impact on our business to date. However, if these conditions continue or worsen, they could have an adverse effect on our operating results and our financial condition.

## Comparability of Financial Results

When comparing third quarter 2025 financial results against other periods, the following items should be taken into consideration:

### Revenue

- Our third quarter 2025 revenue includes \$17.7 million of catch-up revenue primarily related to the new patent license agreement with Honor signed in third quarter 2025.

## CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our significant accounting policies are described in Note 2, "Summary of Significant Accounting Policies and New Accounting Guidance", in the notes to consolidated financial statements included in our 2024 Form 10-K. A discussion of our critical accounting policies, and the estimates related to them, are included in Management's Discussion and Analysis of Financial Condition and Results of Operations in our 2024 Form 10-K. There have been no material changes to our existing critical accounting policies from the disclosures included in our 2024 Form 10-K. Refer to Note 1, "Basis of Presentation," in the notes to condensed consolidated financial statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q for updates related to new accounting pronouncements and changes in accounting policies.

## FINANCIAL POSITION, LIQUIDITY AND CAPITAL RESOURCES

Our primary sources of liquidity are cash, cash equivalents, and short-term investments, as well as cash generated from operations. We believe we have the ability to obtain additional liquidity through debt and equity financings. From time to time, we may engage in a variety of transactions to augment our liquidity position as our business dictates and to take advantage of favorable interest rate environments or other market conditions, including the incurrence or issuance of debt and the refinancing or restructuring of existing debt. Based on our past performance and current expectations, we believe our available sources of funds, including cash, cash equivalents, short-term investments, and cash generated from our operations, will be sufficient to finance our operations, capital requirements, debt obligations, existing stock repurchase program, dividend program, and other contractual obligations discussed below in both the short-term over the next twelve months, and the long-term beyond twelve months.

### Cash, cash equivalents, restricted cash, and short-term investments

As of September 30, 2025 and December 31, 2024, we had the following amounts of cash and cash equivalents, restricted cash, and short-term investments (in thousands):

	September 30, 2025	December 31, 2024	Increase / (Decrease)
Cash and cash equivalents	\$ 840,270	\$ 527,360	\$ 312,910
Restricted cash included within prepaid and other current assets	8,360	24,187	(15,827)
Short-term investments	422,868	430,848	(7,980)
Total cash, cash equivalents, restricted cash, and short-term investments	<u>\$ 1,271,498</u>	<u>\$ 982,395</u>	<u>\$ 289,103</u>

The net increase in cash, cash equivalents, restricted cash, and short-term investments was attributable to cash provided by operating activities of \$481.1 million, partially offset by cash used in financing activities of \$147.0 million and cash used in investing activities of \$55.3 million, excluding sales and purchases of short-term investments. Refer to the sections below for further discussion of these items.

### Cash flows provided by operating activities

Cash flows provided by operating activities in the first nine months 2025 and 2024 (in thousands) were as follows:

	Nine Months Ended September 30,		
	2025	2024	Change
Net cash provided by operating activities	\$ 481,059	\$ 79,494	\$ 401,565

Our cash flows provided by operating activities are principally derived from cash receipts from patent license agreements, offset by cash operating expenses and income tax payments. The \$401.6 million change in cash provided by operating activities was primarily driven by higher cash receipts from timing of cash receipts on existing agreements and new agreements, and was partially offset by higher foreign withholding tax payments on those cash receipts. Additionally, cash operating expenses were lower primarily due to lower revenue share and litigation costs. The table below sets forth the significant items comprising our cash flows provided by operating activities during the nine months ended September 30, 2025 and 2024 (in thousands):

	<b>Nine Months Ended September 30,</b>		
	<b>2025</b>	<b>2024</b>	<b>Change</b>
<b>Total Cash Receipts</b>	\$ 718,573	\$ 420,265	\$ 298,308
<b>Cash Outflows:</b>			
Cash operating expenses <sup>a</sup>	(174,518)	(258,441)	83,923
Income taxes paid <sup>b</sup>	(92,711)	(37,269)	(55,442)
<b>Total cash outflows</b>	(267,229)	(295,710)	28,481
<b>Other working capital adjustments</b>	29,715	(45,061)	74,776
<b>Cash flows provided by operating activities</b>	<u>\$ 481,059</u>	<u>\$ 79,494</u>	<u>\$ 401,565</u>

(a) Cash operating expenses include operating expenses less depreciation and disposals of fixed assets, amortization of patents, and non-cash compensation. Amount includes revenue share costs of \$7.6 million and \$78.7 million in first nine months 2025 and 2024, respectively.

(b) Income taxes paid include foreign withholding taxes.

### **Cash flows from investing and financing activities**

Net cash used in investing activities for first nine months 2025 was \$36.9 million, a \$176.3 million change from \$139.4 million provided by investing activities in first nine months 2024. During first nine months 2025, we sold \$18.3 million of short-term marketable securities, net of purchases, and capitalized \$55.3 million of patent costs and property and equipment purchases. During first nine months 2024, we sold \$173.2 million of short-term marketable securities, net of purchases, and capitalized \$35.4 million of patent costs and property and equipment purchases.

Net cash used in financing activities for first nine months 2025 was \$147.0 million, a change of \$104.0 million from \$251.0 million the first nine months 2024. This change was primarily attributable to a \$126.2 million payment made on maturity of the 2024 Notes in first half 2024 and \$7.3 million of proceeds from the exercise of stock options. This change was partially offset by a \$28.9 million increase of taxes withheld on restricted stock unit vestings primarily due to the increased share price at vesting and a \$12.2 million increase in dividends paid due to the announced increases in the declared dividend from \$0.40 to \$0.70.

### **Other**

Our combined short-term and long-term deferred revenue balance as of September 30, 2025 was approximately \$411.9 million, a net increase of \$51.8 million from December 31, 2024. This increase in deferred revenue was primarily due cash receipts on new and existing patent license agreements, partially offset by amortization of deferred revenue recognized in the period.

Based on current license agreements, we expect the amortization of dynamic fixed-fee royalty payments to reduce the September 30, 2025 deferred revenue balance of \$411.9 million by \$234.5 million over the next twelve months.

**Convertible Notes**

See Note 5, “*Obligations*” to the Notes to condensed consolidated financial statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q for definitions of capitalized terms below.

From the period January 1, 2024 through December 31, 2025, the holders of the 2027 Notes have the right, but not the obligation, to convert any portion of the principal amount of the 2027 Notes.

Our 2027 Notes are included in the dilutive earnings per share calculation using the if-converted method. Under the if-converted method, we must assume that conversion of convertible securities occurs at the beginning of the reporting period. The 2027 Notes are convertible into cash up to the aggregate principal amount of the 2027 Notes to be converted and any remaining obligations may be settled in cash, shares of the Company’s common stock, or a combination thereof. As the principal amount must be paid in cash and only the conversion spread is settled in shares, we only include the net number of incremental shares that would be issued upon conversion. We must calculate the number of shares of our common stock issuable under the terms of the 2027 Notes based on the average market price of our common stock during the applicable reporting period and include that number in the total diluted shares figure for the period.

At the time we issued the 2027 Notes, we entered into the 2027 Call Spread Transactions that together were designed to have the economic effect of reducing the net number of shares that will be issued in the event of conversion of the 2027 Notes by, in effect, increasing the conversion price of the 2027 Notes from our economic standpoint. However, under GAAP, since the impact of the 2027 Note Hedge Transactions is anti-dilutive, we exclude from the calculation of fully diluted shares the number of shares of our common stock that we would receive from the counterparties to these agreements upon settlement.

During periods in which the average market price of our common stock is above the applicable conversion price of the 2027 Notes (initial conversion price of approximately \$77.49 per share), or above the strike price of the warrants (weighted average strike price of \$105.77 per share), the impact of conversion or exercise, as applicable, would be dilutive and such dilutive effect is reflected in diluted earnings per share. As a result, in periods where the average market price of our common stock is above the conversion price or strike price, as applicable, under the if-converted method, we calculate the number of shares issuable under the terms of the 2027 Notes and the 2027 Warrant Transactions based on the average market price of the stock during the period, and include that number in the total diluted shares outstanding for the period.

Under the if-converted method, changes in the price per share of our common stock can have a significant impact on the number of shares that we must include in the fully diluted earnings per share calculation. As described in Note 5, "Obligations," the 2027 Notes are convertible into cash up to the aggregate principal amount to be converted and any remaining obligations may be settled in cash, shares of the Company's common stock or a combination thereof ("net share settlement"). Assuming net share settlement upon conversion, the following tables illustrate how, based on the \$460.0 million aggregate principal amount of the 2027 Notes outstanding as of September 30, 2025, and the approximately 5.9 million warrants related to the 2027 Notes, changes in our stock price would affect (i) the number of shares issuable upon conversion of the 2027 Notes, (ii) the number of shares issuable upon exercise of the warrants subject to the 2027 Warrant Transactions, (iii) the number of additional shares deemed outstanding with respect to the 2027 Notes, after applying the if-converted method, for purposes of calculating diluted earnings per share ("Total If-Converted Method Incremental Shares"), (iv) the number of shares of our common stock deliverable to us upon settlement of the 2027 Note Hedge Transactions and (v) the number of shares issuable upon concurrent conversion of the 2027 Notes, exercise of the warrants subject to the 2027 Warrant Transactions, and settlement of the 2027 Note Hedge Transactions (in thousands):

<b>2027 Notes</b>						
<b>Market Price Per Share</b>	<b>Shares Issuable Upon Conversion of the 2027 Notes</b>	<b>Shares Issuable Upon Exercise of the 2027 Warrant Transactions</b>	<b>Total If-Converted Method Incremental Shares</b>	<b>Shares Deliverable to InterDigital upon Settlement of the 2027 Note Hedge Transactions</b>	<b>Incremental Shares Issuable <sup>(a)</sup></b>	
\$105	1,588	—	1,588	(1,588)	—	
\$125	2,289	918	3,207	(2,289)	918	
\$150	2,902	1,760	4,662	(2,902)	1,760	
\$175	3,340	2,361	5,701	(3,340)	2,361	
\$200	3,669	2,812	6,481	(3,669)	2,812	
\$225	3,924	3,163	7,087	(3,924)	3,163	
\$250	4,129	3,444	7,573	(4,129)	3,444	
\$275	4,296	3,673	7,969	(4,296)	3,673	
\$300	4,436	3,864	8,300	(4,436)	3,864	
\$325	4,554	4,026	8,580	(4,554)	4,026	
\$350	4,655	4,165	8,820	(4,655)	4,165	
\$375	4,742	4,285	9,027	(4,742)	4,285	
\$400	4,819	4,391	9,210	(4,819)	4,391	
\$425	4,887	4,483	9,370	(4,887)	4,483	
\$450	4,947	4,566	9,513	(4,947)	4,566	
\$475	5,000	4,640	9,640	(5,000)	4,640	
\$500	5,049	4,706	9,755	(5,049)	4,706	

(a) Represents incremental shares issuable upon concurrent conversion of convertible notes, exercise of warrants and settlement of the hedge agreements.

## RESULTS OF OPERATIONS

### Third Quarter 2025 Compared to Third Quarter 2024

#### Revenue

The following table compares third quarter 2025 revenue to third quarter 2024 revenue (in thousands):

	<b>Three Months Ended September 30,</b>		<b>Increase/(Decrease)</b>	
	<b>2025</b>	<b>2024</b>		
Smartphone	\$ 136,407	\$ 87,426	\$ 48,981	56%
CE, IoT/Auto	28,219	40,633	(12,414)	(31)%
Other	56	620	(564)	(91)%
Total Revenue	<u>\$ 164,682</u>	<u>\$ 128,679</u>	<u>\$ 36,003</u>	<u>28%</u>
Catch-up revenue <sup>(a)</sup> , included above	\$ 17,678	\$ 30,045	\$ (12,367)	(41)%

(a) Catch-up revenue represents revenue associated with reporting periods prior to the execution of the license agreement.

Total revenue of \$164.7 million increased \$36.0 million from third quarter 2024 primarily due to revenue from nine new patent license agreements signed in the last twelve months, including the agreement signed with Honor in third quarter 2025 and the previously announced agreements with vivo Mobile and OPPO. Additionally, the Samsung arbitration decision contributed to the increase. These increases were partially offset by catch-up revenue recognized on new agreements and the resolution of litigation in third quarter 2024.

In third quarter 2025 and 2024, 54% and 83%, respectively, of our total revenue was attributable to licensees that individually accounted for 10% or more of our total revenue. In third quarter 2025 and 2024, the following licensees accounted for 10% or more of our total revenue:

	<b>Three Months Ended September 30,</b>	
	<b>2025</b>	<b>2024</b>
Customer A	23%	20%
Customer B	20%	26%
Customer C	11%	—%
Customer D	<10%	13%
Customer E	<10%	12%
Customer F	<10%	12%

#### Operating Expenses

The following table summarizes the changes in operating expenses between third quarter 2025 and third quarter 2024 by category (in thousands):

	<b>Three Months Ended September 30,</b>		<b>Increase/(Decrease)</b>	
	<b>2025</b>	<b>2024</b>		
Research and portfolio development	\$ 53,068	\$ 48,331	\$ 4,737	10%
Licensing	19,715	27,467	(7,752)	(28)%
General and administrative	16,091	13,539	2,552	19%
Total Operating expenses	<u>\$ 88,874</u>	<u>\$ 89,337</u>	<u>\$ (463)</u>	<u>(1)%</u>

Operating expenses remained flat at \$88.9 million in third quarter 2025 compared to \$89.3 million in third quarter 2024. The \$0.5 million decrease in total operating expenses was primarily due to changes in the following items (in thousands):

	<b>Increase/(Decrease)</b>
Revenue share	\$ (4,586)
Intellectual property enforcement, net	(2,380)
Other	6,503
Total change in operating expenses	<u>\$ (463)</u>

The \$0.5 million decrease in operating expenses was due to a number of offsetting changes including a \$4.6 million decrease in revenue share costs primarily related to catch-up revenue on agreements signed in third quarter 2024. Additionally, intellectual property enforcement costs, net decreased \$2.4 million primarily due to resolutions of the OPPO, Lenovo UK, and Samsung matters, partially offset by increases related to the announced Disney proceedings and a \$1.2 million one-time contra expense for a net litigation fee reimbursement resulting from intellectual property enforcement successes received in third quarter 2024.

**Research and portfolio development expense:** Research and portfolio development expense increased compared to third quarter 2024 primarily due to the costs associated with our growing patent portfolio and increased investment in the computer network that supports our research activities.

**Licensing expense:** Licensing expense decreased compared to third quarter 2024 primarily due to the above noted changes in revenue share and intellectual property enforcement costs, partially offset by the one-time net litigation fee reimbursement contra expense recognized in third quarter 2024.

**General and administrative expense:** General and administrative expense increased compared to third quarter 2024 primarily due to an increase in share-based compensation costs.

***Non-Operating Income, net***

The following table compares third quarter 2025 non-operating income, net to third quarter 2024 (in thousands):

	<b>Three Months Ended September 30,</b>		<b>Increase/(Decrease)</b>	
	<b>2025</b>	<b>2024</b>		
Interest expense	\$ (10,019)	\$ (10,681)	\$ 662	6%
Interest and investment income	9,484	9,175	309	3%
Other income, net	704	3,379	(2,675)	(79)%
Total non-operating income, net	<u>\$ 169</u>	<u>\$ 1,873</u>	<u>\$ (1,704)</u>	<u>(91)%</u>

The change in non-operating income, net was primarily due to a foreign currency translation net loss arising from translation of our foreign subsidiaries of \$0.6 million in third quarter 2025, compared to a \$2.8 million net gain in third quarter 2024.

***Income taxes***

In third quarter 2025 and 2024, based on the statutory federal tax rate net of discrete federal and state taxes, we had an effective tax rate of 11.2% and 17.0%, respectively. The change in effective tax rate is due to an increase in the amount of Foreign Derived Intangible Income deduction benefit available to the Company and tax benefits related to share-based compensation. In addition, the Company is subject to a decrease in the Global Intangible Low-Tax Income inclusion derived from the decrease in revenue in certain foreign jurisdictions.

## First Nine Months 2025 Compared to First Nine Months 2024

### Revenue

The following table compares first nine months 2025 revenue to first nine months 2024 revenue (in thousands):

	Nine Months Ended September 30,		Increase/(Decrease)	
	2025	2024		
Smartphone	\$ 555,482	\$ 366,931	\$ 188,551	51%
CE, IoT/Auto	119,817	246,905	(127,088)	(51)%
Other	486	1,878	(1,392)	(74)%
Total Revenue	\$ 675,785	\$ 615,714	\$ 60,071	10%
Catch-up revenue <sup>(a)</sup> , included above	\$ 264,791	\$ 324,274	\$ (59,483)	(18)%

(a) Catch-up revenue represents revenue associated with reporting periods prior to the execution of the license agreement.

Total revenue of \$675.8 million increased \$60.1 million from first nine months 2024 primarily due to revenue from fifteen new patent license agreements signed in the last eighteen months, including the agreement signed with Honor in third quarter 2025 and the previously announced agreements with vivo Mobile, OPPO, Lenovo, and HP. Additionally, the Samsung arbitration ruling contributed to the increase. These increases were partially offset by catch-up revenue recognized in first nine months 2024 from the Samsung TV agreement, Lenovo UK ruling and arbitration agreement, and other new agreements signed during first nine months 2024.

In first nine months 2025 and 2024, 64% and 77% of our total revenue, respectively, was attributable to companies that individually accounted for 10% or more of our total revenue. In first nine months 2025 and 2024, the following companies accounted for 10% or more of our total revenue:

	Nine Months Ended September 30,	
	2025	2024
Customer A	33%	38%
Customer G	16%	—%
Customer B	15%	16%
Customer E	<10%	23%

### Operating Expenses

The following table summarizes the changes in operating expenses between first nine months 2025 and first nine months 2024 by category (in thousands):

	Nine Months Ended September 30,		Increase/(Decrease)	
	2025	2024		
Research and portfolio development	\$ 154,172	\$ 147,851	\$ 6,321	4%
Licensing	61,301	149,212	(87,911)	(59)%
General and administrative	47,245	41,665	5,580	13%
Total operating expenses	\$ 262,718	\$ 338,728	\$ (76,010)	(22)%

Operating expenses decreased 22% to \$262.7 million in first nine months 2025 from \$338.7 million in first nine months 2024. The \$76.0 million decrease in total operating expenses was primarily due to changes in the following items (in thousands):

	<b>Increase/(Decrease)</b>
Revenue share	\$ (71,081)
Intellectual property enforcement	(22,405)
Depreciation and amortization	5,317
Net litigation fee reimbursement	3,877
Share-based compensation	2,513
Other	5,769
<b>Total change in operating expenses</b>	<b>\$ (76,010)</b>

The \$76.0 million decrease in operating expenses was driven by a \$71.1 million decrease in revenue share costs primarily related to the Samsung TV and TPV agreements signed in first nine months 2024. Additionally, intellectual property enforcement costs decreased \$22.4 million primarily due to resolutions of the OPPO, Lenovo UK, and Samsung matters, partially offset by increases related to the announced Disney proceedings. This decrease in intellectual property enforcement costs was partially offset by one-time contra expenses for net litigation fee reimbursements of \$0.5 million in first nine months 2025 compared to \$4.4 million in first nine months 2024 resulting from intellectual property enforcement successes.

These decreases were offset by a \$5.3 million increase in depreciation and amortization due to non-cash patent acquisitions and investments in internal infrastructure and a \$2.5 million increase in share-based compensation due to higher accrual rates driven by licensing successes.

**Research and portfolio development expense:** Research and portfolio development expense increased slightly compared to first nine months 2024 primarily due to the above noted increase in depreciation and amortization.

**Licensing expense:** Licensing expense decreased by \$87.9 million compared to first nine months 2024 primarily driven by the above-noted decreased revenue share costs and intellectual property enforcement costs, partially offset by the one-time net litigation fee reimbursement.

**General and administrative expense:** General and administrative expense increased compared to first nine months 2024 primarily due to the above noted increases in share-based compensation and depreciation of internal infrastructure investments.

***Non-Operating Income (expense), net***

The following table compares first nine months 2025 non-operating income, net to first nine months 2024 non-operating expense, net (in thousands):

	<b>Nine Months Ended September 30,</b>		<b>Increase/(Decrease)</b>	
	<b>2025</b>	<b>2024</b>		
Interest expense	\$ (29,427)	\$ (34,086)	\$ 4,659	14%
Interest and investment income	27,576	31,078	(3,502)	(11)%
Other non-operating income, net	8,014	2,405	5,609	233%
<b>Total non-operating income (expense), net</b>	<b>\$ 6,163</b>	<b>\$ (603)</b>	<b>\$ 6,766</b>	<b>1,122%</b>

The change in non-operating income (expense), net was primarily due to a foreign currency translation net gain arising from translation of our foreign subsidiaries of \$5.9 million in first nine months 2025, compared to a \$0.5 million net loss in first nine months 2024.

***Income Taxes***

In first nine months 2025 and 2024, we had an effective tax rate of 13.3% and 18.4%, respectively. The change in effective tax rate is due to an increase in the amount of Foreign Derived Intangible Income deduction benefit available to the Company and tax benefits related to share-based compensation. In addition, the Company is subject to a decrease in the Global Intangible Low-Tax Income inclusion derived from the decrease in revenue in certain foreign jurisdictions.

## STATEMENT PURSUANT TO THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 — FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include certain information regarding our current beliefs, plans and expectations, including, without limitation, the matters set forth below. Words such as "believe," "anticipate," "estimate," "expect," "project," "intend," "plan," "forecast," "goal," "could," "would," "should," "if," "may," "might," "future," "target," "trend," "seek to," "will continue," "predict," "likely," "in the event," and variations of any such words or similar expressions contained herein are intended to identify such forward-looking statements. Forward-looking statements are made on the basis of management's current views and assumptions and are not guarantees of future performance. Although the forward-looking statements in this Quarterly Report on Form 10-Q reflect the good faith judgment of our management, such statements can only be based on facts and factors currently known by us. Consequently, forward-looking statements concerning our business, results of operations and financial condition are inherently subject to risks and uncertainties. These risks and uncertainties include, but are not limited to, the risks and uncertainties described in Part I, Item 1A of our 2024 Form 10-K and the risks and uncertainties set forth below:

- unanticipated delays or difficulties in the execution of patent license agreements on acceptable terms or at all;
- our ability to expand our revenue opportunities by entering into licensing arrangements with streaming and cloud-based service providers;
- the resolution of legal proceedings, including any awards or judgments relating to such proceedings, and changes in the schedules or costs associated therewith;
- our ability to successfully integrate Deep Render and to recognize the anticipated benefits of the transaction;
- our ability to maintain a strong patent portfolio and make strategic decisions related to our intellectual property protection;
- the failure of markets for our technologies to materialize to the extent that we expect;
- our continued ability to develop new technologies;
- changes in our interpretations of, and assumptions and calculations with respect to the impact on us of, the One Big Beautiful Bill Act, the 2017 Tax Cuts and Jobs Act and other U.S. and non-U.S. tax laws;
- the timing and impact of potential regulatory, administrative and legislative matters;
- the potential effects of macroeconomic conditions or trade conflicts;
- our ability to hire and retain key personnel;
- operational risks, including cybersecurity events, human failures or other difficulties with our information technology systems; and
- risks related to any new accounting standards or our assumptions and application of relevant accounting standards, including with respect to revenue recognition.

You should carefully consider these factors before making any investment decision with respect to our common stock. These factors, individually or in the aggregate, may cause our actual results to differ materially from our expected and historical results. You should understand that it is not possible to predict or identify all such factors. In addition, you should not place undue reliance on the forward-looking statements contained herein, which are made only as of the date of this Quarterly Report on Form 10-Q. We undertake no obligation to revise or update publicly any forward-looking statement for any reason, except as otherwise required by law.

### **Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.**

There have been no material changes in quantitative and qualitative market risk from the disclosures included in our 2024 Form 10-K.

**Item 4. CONTROLS AND PROCEDURES.**

The Company's principal executive officer and principal financial officer, with the assistance of other members of management, have evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) as of the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective to ensure that the information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and to ensure that the information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act of 1934, as amended, is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. There were no changes in our internal control over financial reporting that occurred during the quarter ended September 30, 2025, that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## PART II — OTHER INFORMATION

### Item 1. LEGAL PROCEEDINGS.

See Note 6, “*Litigation and Legal Proceedings*,” to the Notes to Condensed Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q for a description of legal proceedings, which is incorporated herein by reference.

### Item 1A. RISK FACTORS.

Reference is made to Part I, Item 1A, “Risk Factors” included in our 2024 Form 10-K for information concerning risk factors, which should be read in conjunction with the factors set forth in the Statement Pursuant to the Private Securities Litigation Reform Act of 1995 -- Forward-Looking Statements in Part I, Item 2 of this Quarterly Report on Form 10-Q. Except as set forth below, there have been no material changes with respect to the risk factors disclosed in our 2024 Form 10-K. You should carefully consider such factors, which could materially affect our business, financial condition or future results. The risks described in the 2024 Form 10-K are not the only risks facing our company. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially and adversely affect our business, financial condition and/or operating results.

***Our business and operations may be adversely affected by a deterioration in United States-China relations or broader trade and geopolitical conditions.***

The recent imposition of tariffs by the United States could materially harm our business. Companies headquartered in China currently comprise a substantial portion of customers that utilize our patented inventions in their devices and services. Our ability to renew license agreements with current licensees in China as well as license new manufacturers is, among other things, affected by the macroeconomic and geopolitical climate, as well as our business relationships and perceived reputation in China. The U.S. and Chinese governments are regularly engaged in various trade discussions, and in January 2020, the U.S. and China entered into Phase One of the Economic and Trade Agreement, which took steps to ease certain trade tensions between the U.S. and China, including tensions involving intellectual property theft and forced intellectual property transfers by China. Although the Phase One Trade Agreement was an encouraging sign of progress in the trade negotiations between the U.S. and China, the recent imposition of tariffs by the US government has increased tensions, both with China and globally.

Countermeasures imposed in response to such government actions could materially harm our business prospects, financial condition and cash flow. Currently, the future of existing tariffs, and the possibility for new tariffs or trade policies, remains uncertain. So far, these tariffs and trade policies have not had a significant impact on our ability to develop foundational technologies or to participate and lead open standard development, or our business operations or financial results more generally; however, there is no guarantee that we can avoid the impact of tariff and related economic effects in the future, and these trade measures and any retaliatory measures imposed could directly or indirectly harm our business. Our ability to renew or conclude new license agreements could also be affected by economic uncertainty, particularly in the handset market, in China or globally.

China is a key market for us, and any of these factors could harm our ability to execute our business plans. The ultimate impact of ongoing trade tensions is uncertain, but if tensions continue or escalate, we could suffer material harm to our business, financial condition and operating results.

**Item 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.**

**Issuer Purchases of Equity Securities**

The following table provides information regarding the Company’s purchases of its common shares during third quarter 2025.

Period	Total Number of Shares Purchased (1)	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (2)	Maximum Number (or Approximate Dollar Value) of Shares That May Yet Be Purchased Under the Plans or Programs (3)
July 1, 2025 - July 31, 2025	68,046	\$ 227.31	68,046	\$ 182,646,897
August 1, 2025 - August 31, 2025	40,000	\$ 266.93	40,000	\$ 171,968,480
September 1, 2025 - September 30, 2025	29,700	\$ 306.51	29,700	\$ 162,864,244
<b>Total</b>	<b>137,746</b>	<b>\$ 255.89</b>	<b>137,746</b>	

- (1) Total number of shares purchased during each period reflects share purchase transactions that were completed (i.e., settled) during the period indicated.
- (2) Shares were purchased pursuant to the Company’s share repurchase program (the “Share Repurchase Program”), \$300 million of which was authorized by the Company’s Board of Directors in June 2014, with an additional \$100 million authorized by the Company’s Board of Directors in each of June 2015, September 2017, December 2018, May 2019, and May 2022, respectively, an additional \$333 million in December 2022, and an additional \$235 million in December 2023. The Share Repurchase Program has no expiration date.
- (3) Amounts shown in this column reflect the amounts remaining under the Share Repurchase Program at the end of the period.

**Item 3. DEFAULTS UPON SENIOR SECURITIES**

Not applicable.

**Item 4. MINE SAFETY DISCLOSURES.**

Not applicable.

**Item 5. OTHER INFORMATION**

**Rule 10b5-1 Trading Arrangements**

During third quarter 2025, the following Section 16 officers adopted, modified or terminated “Rule 10b5-1 trading arrangements”, as such term is defined in Item 408(a) of Regulation S-K:

	Action	Date	Trading Arrangement		Maximum Shares to be Sold	Expiration Date
			Rule 10b5-1	Non-Rule 10b5-1		
Samir Armaly	Adopt	August 8, 2025	X		466	August 7, 2026
John Markley, Jr.	Adopt	August 8, 2025	X		663	August 7, 2026
John Kritzmacher	Adopt	August 12, 2025	X		5,362	June 30, 2026
Jean Rankin	Adopt	August 15, 2025	X		362	June 30, 2026
Richard Brezski	Adopt	September 26, 2025	X		19,988	December 31, 2026
Liren Chen	Adopt	September 29, 2025	X		29,758	September 29, 2026

**Item 6. EXHIBITS.**

The following is a list of exhibits filed with this Quarterly Report on Form 10-Q:

<b>Exhibit Number</b>	<b>Exhibit Description</b>
10.1	<a href="#">Amended and Restated Executive Severance and Change in Control Policy</a>
10.2	Form of Executive Mutual Agreement for Individual Arbitration (Included in Exhibit 10.1)
31.1	<a href="#">Certification of Principal Executive Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended.</a>
31.2	<a href="#">Certification of Principal Financial Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended.</a>
32.1+	<a href="#">Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350.</a>
32.2+	<a href="#">Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350.</a>
101.INS	Inline Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline Schema Document
101.CAL	Inline Calculation Linkbase Document
101.DEF	Inline Definition Linkbase Document
101.LAB	Inline Labels Linkbase Document
101.PRE	Inline Presentation Linkbase Document
104	Inline Cover Page Interactive Data File (formatted as Inline XBRL with applicable taxonomy extension information contained in Exhibits 101)

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+ This exhibit will not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such exhibit will not be deemed to be incorporated by reference into any filing under the Securities Act or Securities Exchange Act, except to the extent that InterDigital, Inc. specifically incorporates it by reference.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**INTERDIGITAL, INC.**

Date: October 30, 2025

/s/ LIREN CHEN

\_\_\_\_\_  
**Liren Chen**  
**President and Chief Executive Officer**

Date: October 30, 2025

/s/ RICHARD J. BREZSKI

\_\_\_\_\_  
**Richard J. Brezski**  
**Chief Financial Officer**

## InterDigital, Inc.

## Amended and Restated Executive Severance and Change in Control Policy

This Amended and Restated Executive Severance and Change in Control Policy (the “**Policy**”) is designed to provide certain protections to a select group of key employees of InterDigital, Inc. (“**InterDigital**” or the “**Company**”) or any of its subsidiaries in connection with a change in control of InterDigital or if in connection with the involuntary termination of their employment under the circumstances described in this Policy. The Policy is designed to be an “employee welfare benefit plan” (as defined in Section 3(1) of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”)), and this document is both the formal plan document and the required summary plan description for the Policy.

**Effective Date:** The effective date of this Amended and Restated Executive Severance and Change in Control Policy is October 5, 2025.

**Term:** This Amended and Restated Executive Severance and Change in Control Policy will have an initial term of one year commencing on the Effective Date (the “**Initial Term**”). On the first anniversary of the Effective Date and each anniversary thereafter, this Policy will renew automatically for additional one year terms (each an “**Additional Term**” and the then-current Initial Term or an Additional Term, as applicable, the “**Term**”), unless the Company provides each Eligible Employee written notice of non-renewal at least 30 days prior to the date of automatic renewal (such period of time, the “**Renewal Deadline**”). Notwithstanding the foregoing provisions, if (a) a Change in Control occurs when there are fewer than 12 months remaining during the Initial Term or an Additional Term, the term of this Policy will extend automatically through the date that is 12 months following the effective date of the Change in Control, or (b) if an initial occurrence of an act or omission by the Company constituting the grounds for Good Reason (as defined below) has occurred (the “**Initial Grounds**”), and the expiration date of the Cure Period (as defined below) with respect to such Initial Grounds could occur following the expiration of the Initial Term or an Additional Term, then the term of this Policy with respect to an Eligible Employee with Initial Grounds will extend automatically through the date that is 30 days following the expiration of such cure period, but such extension of the term shall only apply with respect to the Initial Grounds. If an Eligible Employee becomes entitled to benefits under this Policy during the term of this Policy, the Policy will not terminate until all of the obligations of the parties hereto with respect to this Policy have been satisfied. For clarity, an election by the Company not to renew this Policy for an Additional Term will not be deemed to be a termination of an Eligible Employee’s employment without Cause or grounds for a resignation for Good Reason and, accordingly, Eligible Employee will not be eligible for severance benefits set forth herein.

**Eligible Employee:** An individual is only eligible for protection under this Policy if he or she is an Eligible Employee and complies with its terms (including any terms in the employee’s Participation Agreement (as defined below)). To be an “**Eligible Employee**,” an employee must (a) have been designated by the Human Capital Committee of the Board (the “**Human Capital Committee**”) as eligible to participate in the Policy, (b) have executed on or before the date specified in writing by the Company, both (i) a participation agreement in the form attached hereto as Exhibit A (a “**Participation Agreement**”) and (ii) InterDigital’s Executive Mutual Agreement for Individual Arbitration in the form attached hereto as Exhibit B. For purposes of clarity, Eligible Employees prior to the Effective Date of this Amended and Restated Executive Severance and Change in Control Policy are no longer Eligible Employees unless they meet all of the requirements set forth above.

**Policy Benefits:** An Eligible Employee will be eligible to receive the payments and benefits set forth in this Policy and his or her Participation Agreement if his or her employment with the Company or any of its subsidiaries terminates as a result of a Qualified Termination. The amount and terms of any Equity Vesting, Salary Severance, Bonus Severance, COBRA Payment, and Outplacement Services that an Eligible Employee may receive on his or her Qualified Termination will depend on whether his or her Qualified Termination is a COC Qualified Termination or a Non-COC Qualified Termination. All benefits under this Policy payable on a Qualified Termination will be subject to the Eligible Employee’s compliance with the Release Requirement and any timing modifications required to avoid adverse taxation under Section 409A.

**Equity Vesting:** An Eligible Employee's acceleration of vesting of Company equity awards upon a Qualified Termination or otherwise will continue to be governed by the Eligible Employee's equity award agreements (each such agreement, an "**Equity Award Agreement**") under the applicable Company equity incentive plan (each, a "**Plan**").

**Salary Severance:** On a Qualified Termination, an Eligible Employee will be eligible to receive salary severance payment(s) equal to the applicable percentage (set forth in his or her Participation Agreement) of his or her Base Salary ("**Salary Severance**"). The Eligible Employee's salary severance payment(s) will be paid in cash at the time(s) specified in his or her Participation Agreement.

**Bonus Severance:** On a Qualified Termination, an Eligible Employee will be eligible to receive bonus severance payment(s) with respect to any annual bonus set forth in his or her Participation Agreement in the applicable percentage set forth in his or her Participation Agreement ("**Bonus Severance**"). The Eligible Employee's Bonus Severance payment(s) will be paid in cash at the time(s) specified in his or her Participation Agreement.

**COBRA Payment:** Upon a Qualified Termination, the Company will either (i) pay, on behalf of Eligible Employee, the cost of COBRA continuation coverage for the Eligible Employee and any eligible dependents there were covered under the Company's health care plans immediately prior to the date of his or her Qualified Termination for the applicable period set forth in the Eligible Employees' Participation Agreement or (ii) pay the Eligible Employee a lump-sum cash payment equal to 1.5 times of the cost of COBRA continuation coverage for the Eligible Employee and any eligible dependents that were covered under the Company's health care plans immediately prior to the date of his or her eligible Qualified Termination through the end of the applicable period set forth in the Eligible Employee's Participation Agreement.

**Outplacement Services:** On a Qualified Termination, an Eligible Employee will be eligible to receive reasonable outplacement services in accordance with any applicable Company policy in effect as of the Qualified Termination (or if no such policy is in effect, as determined by the Company, in its sole discretion, provided that such outplacement services are provided by qualified consultants selected by the Company, at the Company's expense, in an amount not to exceed \$10,000) ("**Outplacement Services**").

**Death of Eligible Employee:** If the Eligible Employee dies before all payments or benefits he or she is entitled to receive under this Policy have been paid, such unpaid amounts will be paid to his or her designated beneficiary, if living, or otherwise to his or her personal representative in a lump-sum payment as soon as possible following his or her death.

**Recoupment:** If the Company discovers after the Eligible Employee's receipt of payments or benefits under this Policy that grounds for the termination of the Eligible Employee's employment for Cause existed, then the Eligible Employee will not receive any further payments or benefits under this Policy and, to the extent permitted under applicable laws, will be required to repay to the Company any payments or benefits he or she received under the Policy (or any financial gain derived from such payments or benefits).

**Release:** The Eligible Employee's receipt of any severance payments or benefits upon his or her Qualified Termination under this Policy is subject to (i) the Eligible Employee's continued compliance with the terms of his or her Nondisclosure and Assignment of Ideas Agreement (the "**Covenants Agreement**"), and (ii) the Eligible Employee signing and not revoking the Company's then-standard separation agreement and release of claims (which may include an agreement not to disparage the Company, non-solicit provisions, and other standard restrictive covenants, terms and conditions) (the "**Release**" and such requirement, the "**Release Requirement**"), which must become effective and irrevocable no later than the 60th day following the Eligible Employee's Qualified Termination (the "**Release Deadline**"). If the Release does not become effective and irrevocable by the Release Deadline, the Eligible Employee will forfeit any right to severance payments or benefits under this Policy. In no event will severance payments or benefits under the Policy be paid or provided until the Release actually becomes effective and irrevocable. Notwithstanding any other payment schedule set forth in this Policy or the Eligible Employee's Participation Agreement, none of the severance payments and benefits payable upon such Eligible Employee's Qualified Termination under this Policy will be paid or otherwise provided prior to the 60th day following the Eligible Employee's Qualified Termination. Except as otherwise set forth in an Eligible Employee's Participation Agreement or to the extent that payments are delayed under the paragraph below entitled "Section 409A," on the first regular payroll pay day following the 60th day following the Eligible Employee's Qualified Termination, the Company will pay or commence to pay the Eligible Employee the severance payments and benefits that the Eligible Employee would otherwise have received under this Policy on or prior to such date, with the balance of such severance payments and benefits being paid or provided as originally scheduled. Any installment payments that would have been made to an Eligible Employee during the 60 day period immediately following an Eligible Employee's separation from service but for the preceding sentence will be paid to an Eligible Employee on the first Company payroll following the Release Deadline and the remaining payments will be made as provided in this Policy.

**Section 409A:** The Company intends that all payments and benefits provided under this Policy or otherwise are exempt from, or comply with, the requirements of Section 409A of the Code and any guidance promulgated thereunder (collectively, "**Section 409A**") so that none of the payments or benefits will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted in accordance with this intent. No payment or benefits to be paid to an Eligible Employee, if any, under this Policy or otherwise, when considered together with any other severance payments or separation benefits that are considered deferred compensation under Section 409A (together, the "**Deferred Payments**") will be paid or otherwise provided until such Eligible Employee has a "separation from service" within the meaning of Section 409A. If, at the time of the Eligible Employee's termination of employment, the Eligible Employee is a "specified employee" within the meaning of Section 409A, then the payment of the Deferred Payments will be delayed to the extent necessary to avoid the imposition of the additional tax imposed under Section 409A, which generally means that the Eligible Employee will receive payment on the first payroll date that occurs on or after the date that is 6 months and 1 day following his or her termination of employment. The Company reserves the right to amend the Policy as it deems necessary or advisable, in its sole discretion and without the consent of any Eligible Employee or any other individual, to comply with any provision required to avoid the imposition of the additional tax imposed under Section 409A or to otherwise avoid income recognition under Section 409A prior to the actual payment of any benefits or imposition of any additional tax. Each payment, installment, and benefit payable under this Policy is intended to constitute a separate payment for purposes of U.S. Treasury Regulation Section 1.409A-2(b)(2). In no event will the Company reimburse any Eligible Employee for any taxes that may be imposed on him or her as a result of Section 409A.

## **Parachute Payments:**

**Reduction of Severance Benefits.** Notwithstanding anything set forth herein to the contrary, if any payment or benefit that an Eligible Employee would receive from the Company or any other party whether in connection with the provisions herein or otherwise (the “**Payment**”) would (a) constitute a “parachute payment” within the meaning of Section 280G of the Code, and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the “**Excise Tax**”), then such Payment will be equal to the Best Results Amount. The “**Best Results Amount**” will be either (x) the full amount of such Payment or (y) such lesser amount as would result in no portion of the Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local employment taxes, income taxes and the Excise Tax, results in the Eligible Employee’s receipt, on an after-tax basis, of the greater amount notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting parachute payments is necessary so that the Payment equals the Best Results Amount, reduction will occur in the following order: reduction of cash payments; cancellation of accelerated vesting of stock awards; reduction of employee benefits. In the event that acceleration of vesting of stock award compensation is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant of the Eligible Employee’s equity awards unless the Eligible Employee elects in writing a different order for cancellation. The Eligible Employee will be solely responsible for the payment of all personal tax liability that is incurred as a result of the payments and benefits received under this Policy, and the Eligible Employee will not be reimbursed by the Company for any such payments.

**Determination of Excise Tax Liability.** The Company will select a professional services firm to make all of the determinations required to be made under these paragraphs relating to parachute payments. The Company will request that firm provide detailed supporting calculations both to the Company and the Eligible Employee prior to the date on which the event that triggers the Payment occurs if administratively feasible, or subsequent to such date if events occur that result in parachute payments to the Eligible Employee at that time. For purposes of making the calculations required under these paragraphs relating to parachute payments, the firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith determinations concerning the application of the Code. The Company and the Eligible Employee will furnish to the firm such information and documents as the firm may reasonably request in order to make a determination under these paragraphs relating to parachute payments. The Company will bear all costs the firm may reasonably incur in connection with any calculations contemplated by these paragraphs relating to parachute payments. Any such determination by the firm will be binding upon the Company and the Eligible Employee, and the Company will have no liability to the Eligible Employee for the determinations of the firm.

**Administration:** The Policy will be administered by the Human Capital Committee or its delegate (in each case, a “**Plan Administrator**”). The Plan Administrator will have full discretion to administer and interpret the Policy. Any decision made or other action taken by the Plan Administrator with respect to the Policy and any interpretation by the Plan Administrator of any term or condition of the Policy, or any related document, will be conclusive and binding on all persons and be given the maximum possible deference allowed by law. The Plan Administrator is the “plan administrator” of the Policy for purposes of ERISA and will be subject to the fiduciary standards of ERISA when acting in such capacity.

**Attorneys Fees:** The Company and each Eligible Employee will bear their own attorneys’ fees incurred in connection with any disputes between them.

**Exclusive Benefits:** Except as may be set forth in an Eligible Employee’s Participation Agreement, this Policy is intended to be the only agreement between the Eligible Employee and the Company regarding any change in control or severance payments or benefits (other than any acceleration of equity which shall continue to be governed by the Equity Award Agreements) to be paid to the Eligible Employee on account of a termination of employment whether unrelated to, concurrent with, or following, a Change in Control. Accordingly, by executing a Participation Agreement, an Eligible Employee hereby forfeits and waives any rights to any severance or change in control benefits set forth in any employment agreement, offer letter, and/or the Company’s Severance Pay Plan, except as set forth in this Policy, the Eligible Employee’s Participation Agreement and the Equity Award Agreements.

**Tax Withholding:** All payments and benefits under this Policy will be paid less applicable withholding taxes. The Company or the subsidiary employing the Eligible Employee, as applicable, is authorized to withhold from any payments or benefits all federal, state, local and/or non-U.S. taxes required to be withheld therefrom and any other required payroll deductions. The Company or the subsidiary employing the Eligible Employee, as applicable, will not pay, reimburse Eligible Employee for, or be liable or responsible for any of Eligible Employee's taxes arising from or relating to any payments or benefits under this Policy; instead, any such taxes will be solely the responsibility of Eligible Employee.

**Amendment or Termination:** The Human Capital Committee may amend or terminate the Policy at any time, without advance notice to any Eligible Employee or other individual and without regard to the effect of the amendment or termination on any Eligible Employee or on any other individual. Notwithstanding the preceding, no amendment or termination of the Policy will be made if such amendment or termination would reduce the benefits provided hereunder or impair an Eligible Employee's eligibility under the Policy (unless the affected Eligible Employee consents to such amendment or termination), except that the Human Capital Committee may unilaterally and without consent of any Eligible Employee make any such amendments that are necessary or appropriate to comply with applicable laws. For clarity, an action by the Plan Administrator not to renew the Policy in accordance with the Term provision above will not be an action that requires an Eligible Employee's consent. Further, an action to amend the Policy in a given Term that is effective as of the commencement of an Additional Term will not be an action that requires an Eligible Employee's consent. Any action to amend or terminate the Policy will be taken in a non-fiduciary capacity.

**Claims Procedure:** Any Eligible Employee who believes he or she is entitled to any payment under the Policy may submit a claim in writing to the Plan Administrator. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Policy on which the denial is based. The notice will also describe any additional information needed to support the claim and the Policy's procedures for appealing the denial. The denial notice will be provided within 90 days after the claim is received. If special circumstances require an extension of time (up to 90 days), written notice of the extension will be given within the initial 90-day period. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Administrator expects to render its decision on the claim.

**Appeal Procedure:** If the claimant's claim is denied, the claimant (or his or her authorized representative) may apply in writing to the Plan Administrator for a review of the decision denying the claim. Review must be requested within 60 days following the date the claimant received the written notice of their claim denial or else the claimant loses the right to review. The claimant (or representative) then has the right to review and obtain copies of all documents and other information relevant to the claim, upon request and at no charge, and to submit issues and comments in writing. The Plan Administrator will provide written notice of the decision on review within 60 days after it receives a review request. If additional time (up to 60 days) is needed to review the request, the claimant (or representative) will be given written notice of the reason for the delay. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Plan Administrator expects to render its decision. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Policy on which the denial is based. The notice will also include a statement that the claimant will be provided, upon request and free of charge, reasonable access to, and copies of, all documents and other information relevant to the claim and a statement regarding the claimant's right to bring an action under Section 502(a) of ERISA.

**Successors:** Any successor to the Company of all or substantially all of the Company's business and/or assets (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or other transaction) will assume the obligations under the Policy and agree expressly to perform the obligations under the Policy in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under the Policy, the term "Company" will include any successor to the Company's business and/or assets which becomes bound by the terms of the Policy by operation of law, or otherwise.

**Applicable Law:** The provisions of the Policy will be construed, administered, and enforced in accordance with ERISA and, to the extent applicable, the internal substantive laws of the state of Delaware (but not its conflict of laws provisions).

**Definitions:** Unless otherwise defined in an Eligible Employee's Participation Agreement, the following terms will have the following meanings for purposes of this Policy and the Eligible Employee's Participation Agreement:

**"Base Salary"** means the Eligible Employee's annual base salary as in effect immediately prior to his or her Qualified Termination (or if such Qualified Termination is due to a resignation for Good Reason based on a material reduction in base salary, then the Eligible Employee's annual base salary in effect immediately prior to such reduction) or, if such Qualified Termination is a COC Qualified Termination and such amount is greater, at the level in effect immediately prior to the Change in Control.

**"Board"** means the Board of Directors of the Company.

**"Cause"** means (i) acts or omissions constituting gross negligence, recklessness or willful misconduct on the part of the Eligible Employee with respect to the Eligible Employee's obligations or otherwise relating to the business of the Company; (ii) the Eligible Employee's material breach of this Agreement or the Covenants Agreement; (iii) the Eligible Employee's conviction or entry of a plea of nolo contendere for fraud, misappropriation or embezzlement, any felony, or any crime of moral turpitude; or (iv) the Eligible Employee's willful neglect of duties as determined in the sole and exclusive discretion of the Company (or in the case of the Company's Chief Executive Officer, in the sole and exclusive discretion of the Board).

**"Change in Control"** has the same defined meaning as set forth in the Company's 2017 Equity Incentive Plan, as amended from time to time.

**"Change in Control Period"** will mean the period beginning upon a Change in Control and ending 12 months following a Change in Control.

**"COBRA"** means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

**"Code"** means the Internal Revenue Code of 1986, as amended.

**"Disability"** means the total and permanent disability as defined in Section 22(e)(3) of the Code unless the Company maintains a long-term disability plan at the time of the Eligible Employee's termination, in which case, the determination of disability under such plan also will be considered "Disability" for purposes of this Policy.

**"Good Reason"** means the Eligible Employee's termination of his or her employment in accordance with the next sentence after the occurrence of one or more of the following events without the Eligible Employee's express written consent: (i) a material diminution in the Eligible Employee's base salary or in the Eligible Employee's target bonus opportunity under the incentive plan as in effect for the year in which the termination occurs; (ii) a material diminution in the Eligible Employee's title, authority, duties or responsibilities; (iii) a material failure to comply with payment of Eligible Employee's compensation; (iv) relocation of the Eligible Employee's primary office more than 50 miles from the Eligible Employee's current office; or (v) any other action or inaction that constitutes a material breach by the Company of the Policy or the Covenants Agreement. For purposes of this Policy, Good Reason shall only exist if the Eligible Employee provides a notice of termination for Good Reason to the Company within ninety (90) days after the initial existence of such grounds and the Company has had sixty (60) days from the date on which such notice is provided to cure such circumstances. If the Eligible Employee does not terminate his or her employment for Good Reason within sixty (60) days following the end of such sixty (60) day period within which the Company was entitled to remedy the course of conduct constituting Good Reason but failed to do so, then the Eligible Employee shall be deemed to have waived his or her right to terminate for Good Reason with respect to such grounds.

**"Qualified Termination"** means a termination of the Eligible Employee's employment (i) either (A) by the Company other than for Cause, death, or Disability or (B) by the Eligible Employee for Good Reason, in either case, during the Change in Control Period (a **"COC Qualified Termination"**) or (ii) outside of the Change in Control Period by the Company other than for Cause, death, or Disability (a **"Non-COC Qualified Termination"**).

**Additional Information:**

**Plan Name:** InterDigital, Inc. Executive Severance and Change in Control Policy

**Plan Sponsor:** InterDigital, Inc.  
200 Bellevue Parkway, Suite 300,  
Wilmington, DE 19809-3727

**Identification Numbers:** 505

**Plan Year:** Company's Fiscal Year

**Plan Administrator:** InterDigital, Inc.  
Attention: Plan Administrator of the InterDigital, Inc.  
Executive Severance and Change in Control Policy  
200 Bellevue Parkway, Suite 300,  
Wilmington, DE 19809-3727

**Agent for Service of Legal Process:** InterDigital, Inc.  
Attention: General Counsel  
200 Bellevue Parkway, Suite 300,  
Wilmington, DE 19809-3727  
Service of process may also be made upon the Plan Administrator.

**Type of Plan** Severance Plan/Employee Welfare Benefit Plan

**Plan Costs** The cost of the Policy is paid by the Company.

**Statement of ERISA Rights:**

Eligible Employees have certain rights and protections under ERISA:

They may examine (without charge) all Policy documents, including any amendments and copies of all documents filed with the U.S. Department of Labor, such as the Policy's annual report (Internal Revenue Service Form 5500). These documents are available for review in the Company's Human Resources Department.

They may obtain copies of all Policy documents and other Policy information upon written request to the Plan Administrator. A reasonable charge may be made for such copies.

In addition to creating rights for Eligible Employees, ERISA imposes duties upon the people who are responsible for the operation of the Policy. The people who operate the Policy (called "fiduciaries") have a duty to do so prudently and in the interests of Eligible Employees. No one, including the Company or any other person, may fire or otherwise discriminate against an Eligible Employee in any way to prevent them from obtaining a benefit under the Policy or exercising rights under ERISA. If an Eligible Employee's claim for a severance benefit is denied, in whole or in part, they must receive a written explanation of the reason for the denial. An Eligible Employee has the right to have the denial of their claim reviewed. (The claim review procedure is explained above.)

Under ERISA, there are steps Eligible Employees can take to enforce the above rights. For instance, if an Eligible Employee requests materials and does not receive them within 30 days, they may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and to pay the Eligible Employee up to \$147 a day until they receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If an Eligible Employee has a claim which is denied or ignored, in whole or in part, he or she may file suit in a state or federal court. If it should happen that an Eligible Employee is discriminated against for asserting their rights, he or she may seek assistance from the U.S. Department of Labor, or may file suit in a federal court.

In any case, the court will decide who will pay court costs and legal fees. If the Eligible Employee is successful, the court may order the person sued to pay these costs and fees. If the Eligible Employee loses, the court may order the Eligible Employee to pay these costs and fees, for example, if it finds that the claim is frivolous.

If an Eligible Employee has any questions regarding the Policy, please contact the Plan Administrator. If an Eligible Employee has any questions about this statement or about their rights under ERISA, they may contact the nearest area office of the Employee Benefits Security Administration (formerly the Pension and Welfare Benefits Administration), U.S. Department of Labor, listed in the telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W. Washington, D.C. 20210. An Eligible Employee may also obtain certain publications about their rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

*Rev. September 4, 2025*

**EXHIBIT A****InterDigital, Inc. Severance and Change in Control Policy  
Participation Agreement**

This Participation Agreement (“**Agreement**”) is made and entered into by and between [NAME] on and InterDigital, Inc. (the “**Company**”).

You have been designated as eligible to participate in the Policy, a copy of which is attached hereto, under which you are eligible to receive the following severance payments and benefits upon a Qualified Termination, subject to the terms and conditions of the Policy.

**Definitions:**

“**Qualified Termination**” means either a Non-COC Qualified Termination or COC Qualified Termination, as defined below.

“**Non-COC Qualified Termination**” means termination of employment by the Company other than for Cause, death or Disability or by the Eligible Employee for Good Reason.

“**COC Qualified Termination**” means termination of employment by the Company other than for Cause, death or Disability or by the Eligible Employee for Good Reason during the Change of Control Period.

“**Change of Control Period**” means the period beginning upon a Change in Control and ending 24 months following a Change in Control.

“**Cause**” means (i) acts or omissions constituting gross negligence, recklessness or willful misconduct on the part of Eligible Employee with respect to Eligible Employee’s obligations to the Company, in each case which results in material harm to the business or reputation of the Company; (ii) Executive’s willful and material breach of his Nondisclosure and Assignment of Ideas Agreement (“NDAIA”); or (iii) Executive’s conviction or entry of a plea of nolo contendere for fraud, misappropriation or embezzlement, any felony, or any crime of moral turpitude; or (iv) the Executive’s willful neglect of duties as determined in the sole and exclusive discretion of the Board of Directors.

“**Good Reason**” means Eligible Employee’s termination of his employment in accordance with the next sentence after the occurrence of one or more of the following events without Eligible Employee’s express written consent: (i) a material diminution in Eligible Employee’s base salary or target bonus opportunity under the incentive plan as in effect for the year in which the termination occurs; (ii) a material diminution in Eligible Employee’s title, authority, duties or responsibilities; (iii) a material failure to comply with payment of Eligible Employee’s compensation; (iv) relocation of Eligible Employee’s primary office more than 50 miles from Eligible Employee’s then-current office; or (v) any other action or inaction that constitutes a material breach by the Company of the Executive Severance Policy or NDAIA Good Reason shall only exist if Eligible Employee provides a notice of termination for Good Reason to the Company within ninety (90) days after the initial existence of such grounds and the Company has had thirty (60) days from the date on which such notice is provided to cure such circumstances. If the Eligible Employee does not terminate his employment for Good Reason within ninety (60) days following the end of such sixty (60) day period within which the Company was entitled to remedy the course of conduct constituting Good Reason but failed to do so, then Eligible Employee shall be deemed to have waived his right to terminate for Good Reason with respect to such grounds.

**Non-COC Qualified Termination**

If your Qualified Termination is a Non-COC Qualified Termination, you will be entitled to the following benefits, subject to your compliance with the Policy:

- **Equity Vesting:** As provided in the applicable Plan and the Equity Award Agreements.
- **Salary Severance:** Your percentage of Base Salary will be 200%, payable in equal installments over 30 months in accordance with the Company’s regular payroll procedures.
- **Bonus Severance:** None.
- **COBRA Payment:** 18 months.
- **Outplacement Services:** Yes.

**COC Qualified Termination**

If your Qualified Termination is a COC Qualified Termination, you will be entitled to the following benefits, subject to your compliance with the Policy:

- **Equity Vesting:** As provided in the applicable Plan and the Equity Award Agreements.
- **Salary Severance:** Lump sum payment equal to 200% of base salary, payable in lump-sum.
- **Bonus Severance:** 200% of your target bonus under Company’s short-term incentive plan, payable in lump-sum.
- **COBRA Payment:** 24 months.
- **Outplacement Services:** No.

**Other Provisions**

You agree that the Policy and the Agreement constitute the entire agreement of the parties and supersede in their entirety all prior representations, understandings, undertakings or agreements (whether oral or written and whether expressed or implied) of the parties related to the subject matters in the Policy and Agreement, and will specifically supersede any severance and/or change in control provisions of any offer letter, plan, policy, or any employment agreement, equity award agreement or prior participation agreement entered into between you and the Company or any affiliate, except that equity vesting or acceleration rights provided for under your Equity Award Agreements shall continue to govern. For purposes of clarity, it is acknowledged and agreed that your Non-Disclosure and Assignment of Ideas Agreement and Executive Mutual Agreement for Individual Arbitration remain in full force and effect.

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

By its signature below, each of the parties signifies its acceptance of the terms of this Agreement, in the case of the Company by its duly authorized officer effective as of the last date set forth below.

**INTERDIGITAL, INC.**

**ELIGIBLE EMPLOYEE**

By: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

*[Signature Page of the Participation Agreement]*

**EXHIBIT A****InterDigital, Inc. Severance and Change in Control Policy  
Participation Agreement**

This Participation Agreement (“**Agreement**”) is made and entered into by and between [NAME] on, and InterDigital, Inc. (the “**Company**”).

You have been designated as eligible to participate in the Policy, a copy of which is attached hereto, under which you are eligible to receive the following severance payments and benefits upon a Qualified Termination, subject to the terms and conditions of the Policy.

**Non-COC Qualified Termination**

If your Qualified Termination is a Non-COC Qualified Termination, you will be entitled to the following benefits, subject to your compliance with the Policy:

- **Equity Vesting:** As provided in the applicable Plan and the Equity Award Agreements.
- **Salary Severance:** Your percentage of Base Salary will be 150%, payable in equal installments over 18 months in accordance with the Company’s regular payroll procedures.
- **Bonus Severance:** None.
- **COBRA Payment:** 12 months.
- **Outplacement Services:** Yes.

**COC Qualified Termination**

If your Qualified Termination is a COC Qualified Termination, you will be entitled to the following benefits, subject to your compliance with the Policy:

- **Equity Vesting:** As provided in the applicable Plan and the Equity Award Agreements.
- **Salary Severance:** Your percentage of Base Salary will be 200%, payable in lump-sum.
- **Bonus Severance:** 100% of your target bonus under Company’s short-term incentive plan, payable in lump-sum.
- **COBRA Payment:** 24 months.
- **Outplacement Services:** No.

**Other Provisions**

You agree that the Policy and the Agreement constitute the entire agreement of the parties and supersede in their entirety all prior representations, understandings, undertakings or agreements (whether oral or written and whether expressed or implied) of the parties related to the subject matters in this Policy and Agreement, and will specifically supersede any severance and/or change in control provisions of any offer letter, plan, policy or any employment agreement, or equity award agreement entered into between you and the Company or any Affiliate, except that equity vesting or acceleration rights provided for under your Equity Award Agreements shall continue to govern. For purposes of clarity, it is acknowledged and agreed that your Non-Disclosure and Assignment of Ideas Agreement and Executive Mutual Agreement for Individual Arbitration remain in full force and effect.

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

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By its signature below, each of the parties signifies its acceptance of the terms of this Agreement, in the case of the Company by its duly authorized officer effective as of the last date set forth below.

**INTERDIGITAL, INC.**

**ELIGIBLE EMPLOYEE**

By: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

*[Signature Page of the Participation Agreement]*

Exhibit BEXECUTIVE MUTUAL AGREEMENT FOR INDIVIDUAL ARBITRATION

The undersigned individual (“You” or “Your”) and InterDigital, Inc. and/or InterDigital Communications, Inc. and/or InterDigital Holdings, Inc. (all and singularly, the “Company (collectively referred to as the “Parties” and any and each of whom may be referred to as a “Party”) knowingly enter into this Mutual Agreement for Individual Arbitration (“Agreement”).

You and the Company recognize that disputes may arise before, during, or following Your employment with the Company. You and the Company wish to resolve those disputes in an efficient and economical manner. You and the Company agree and acknowledge that any and all disputes between You and the Company that may arise out of or be related in any way to your application for employment, employment, termination of employment and/or this Agreement will be submitted and resolved exclusively through binding individual arbitration, other than the Excluded Claims (defined below). **You and the Company acknowledge and agree that You and the Company are each giving up the right to a trial before a judge or a jury or to participate in any class, collective, or representative action.** You and the Company both understand that arbitration is an alternative method of resolving disputes outside of court and that the arbitrator’s decision is final and binding. You and the Company further understand and agree that this Agreement and the arbitration will be subject to the following terms:

1. **Definitions Used in This Agreement**

- a. **“Covered Claims”** means any and all employment-related claims, disputes, actions, lawsuits or controversies (“Claims”), including but not limited to all claims, disputes, or controversies arising out of or relating to Your application or candidacy for employment, employment and/or cessation of employment with the Company (other than Excluded Claims as defined below). This includes Claims that the Company may have against You or that You may have against the Company, and any and all direct or indirect parent, subsidiary or affiliated companies, and any of their officers, directors, managers, employees, benefit administrators, successors, assigns, clients, or alleged joint employers relating in any way to your employment or cessation of employment (each an “Affiliate” and collectively the “Affiliates”). Covered Claims include claims arising before the execution of this Agreement that are brought after this Agreement is signed.

Examples of Covered Claims that must be arbitrated, by way of example only, include: claims under federal, state and/or local statutes regarding the payment of wages, overtime, severance pay, benefits, bonuses, commissions and/or other compensation of any kind; any claims of discrimination based on age, sex, pregnancy, race, religion, color, creed, disability, handicap, failure to accommodate, citizenship, marital status, national origin, ancestry, sexual orientation, gender identity, genetic information, or any other factor protected by federal, state or local statutes prohibiting employment discrimination, including any claims for retaliation and/or harassment under these or any other laws (but not the Excluded Claims); and any other claims arising out of or relating to Your application for employment, employment and/or cessation of employment under federal, state and/or local statutes, ordinances, constitutions and/or common law including, but not limited to, claims for retaliation and/or whistleblower claims, claims for wrongful discharge or discharge in violation of public policy, misrepresentation, breach of contract, invasion of privacy, or intentional/negligent torts including but not limited to infliction of emotional distress or defamation.

- b. **“Excluded Claims”** means all and singularly, Governmental Insurance Claims, Regulatory Complaints, and Sexual Harassment and Assault Disputes, and Unfair Competition Claims (each as defined below).

- i. **“Governmental Insurance Claims”** means claims for payment of state or local employment-related insurance (e.g., unemployment compensation, workers’ compensation, or worker disability compensation) filed with the applicable federal, state or local regulatory agencies or authorities. Statutory or common law claims alleging that the Company retaliated or discriminated against You for filing a federal state or local employment-related insurance claim or engaging in other protected conduct, however, are not Governmental Insurance Claims.
  - ii. **“Regulatory Complaints”** means administrative charges or complaints filed with the National Labor Relations Board, Department of Labor, Equal Employment Opportunity Commission, Occupational Safety and Health Administration, or similar federal, state or local regulatory agencies or authorities, but not lawsuits filed in court based upon or related to administrative charges or complaints.
  - iii. **“Sexual Harassment and Assault Disputes”** means sexual harassment disputes and sexual assault disputes, as those terms are defined in the Ending Forced Arbitration of Sexual Assault and Sexual Harassment Act of 2021.
  - iv. **“Unfair Competition Claims”** means (1) claims to interpret, apply, or enforce the confidentiality, proprietary information, trade secret, intellectual property, nonsolicitation, noninterference, noncompetition, or other restrictive covenant provisions in any agreement between You and either the Company or any Affiliate, including but not limited to your Non-Disclosure and Assignment of Ideas Agreement; (2) common-law or statutory claims regarding (i) the possession, use, misappropriation, dissemination, actual or inevitable disclosure of, or reliance on information alleged to be confidential, proprietary, and/or trade secret, (ii) unfair competition, or (iii) tortious interference with contractual, business, or employment relationships; and (3) claims for declaratory, injunctive, or other equitable relief related to any of the claims listed in (1) or (2).
2. **Agreement to Arbitrate Covered Claims.** You and the Company agree to resolve any and all Covered Claims through final and binding arbitration, before a single neutral arbitrator, pursuant to the Federal Arbitration Act (“FAA”), administered by the American Arbitration Association (the “AAA”). To the extent not otherwise provided in this Agreement, the arbitration shall be pursuant to and in accordance with the AAA Employment Arbitration Rules and Mediation Procedures as then in effect (“AAA Rules”). In the event of a conflict between this Agreement and the AAA Rules, this Agreement shall govern. The AAA Rules can be obtained online at [www.adr.org](http://www.adr.org) or upon request to the Company. You and the Company voluntarily waive all rights to trial in court before a judge or a jury on all Covered Claims.
3. **Claims Not Covered by This Agreement.** You and the Company are not required to arbitrate the Excluded Claims (defined above). You understand that you still may file administrative charges or complaints with or provide information to the National Labor Relations Board, the Department of Labor, Equal Employment Opportunity Commission, Occupational Safety and Health Administration, Securities and Exchange Commission or other similar federal, state or local agencies or entities, but that upon receipt of a right to sue letter or similar administrative determination, You shall arbitrate any claim that You have against the Company. You understand and agree that to the maximum extent permitted by law, You are precluded from receiving any monetary or other relief obtained by any federal, state, or local agency on Your behalf, in any suit brought in any court against the Company. Notwithstanding the foregoing, nothing in this Agreement limits Your right to receive an award for information provided to the Securities and Exchange Commission, Department of Labor or any other government agency or government entity.
4. **Class Action, Collective Action, And Representative Action Waiver.** If there is more than one Claim between the Company and You, all such claims will be heard in a single proceeding. **There shall be no right or authority for any Claims subject to arbitration under this Agreement to be arbitrated on a class, collective or representative action basis. Claims between the Company and other employees will each be heard in separate proceedings. You hereby waive any right to participate, in any manner, in a class, collective, mass or representative action (“Class Action Waiver”).**

5. **Issues to be Determined by a Court.** All gateway arbitration issues, including the validity, enforceability, and scope of the obligation to arbitrate under this Agreement shall be decided by a court of competent jurisdiction and not an arbitrator, including but not limited to whether a claim or dispute is arbitrable. For example, any dispute as to the enforceability of the Class Action Waiver, whether the claims or disputes of one employee may be consolidated with the claims or disputes of others, or whether a claim is a Covered Claim or an Excluded Claim, shall be determined by court of competent jurisdiction and not by the arbitrator. In the event a court determines that the Class Action Waiver is unenforceable with respect to any Claim, then this waiver shall not apply to that Claim, and that Claim must be filed in a court of competent jurisdiction, and that court shall be the exclusive forum for that Claim. In the event of any conflict between this Section 5 and any other section or provision of this Agreement, this Section 5 shall govern.
6. **Law Governing Agreement.** This Agreement is covered by and made pursuant to the Federal Arbitration Act (the “FAA”), 9 U.S.C. § 1 *et seq.*, and shall be construed, interpreted, governed, and enforced in accordance with the FAA. A court may not decline to enforce this Agreement on the ground that a party to the Agreement also is a party to a pending court action or special proceeding with a third party arising out of the same transaction or series of related transactions, or on the ground that the arbitration may produce a result that may conflict with the outcome of related litigation not subject to this Agreement.
7. **Consent of the Parties.** This Agreement shall be construed in accordance with the FAA and shall not be construed against the drafter. This Agreement reflects the mutual consent and agreement of You and the Company to the individualized arbitration of Covered Claims consistent with the FAA.
8. **Arbitration Procedures.** The arbitrator shall be selected by mutual agreement of both You and the Company or in accordance with AAA Rules. The Arbitrator shall have the power to award any type of legal or equitable relief available in a court of competent jurisdiction. If You initiate any Claims, Your portion of the AAA filing fee shall not exceed \$350.00. The Company will pay the remainder of the filing fee, the arbitrator’s fee and any AAA administrative expenses. Any demand for arbitration must include the following information: (a) identify the party requesting arbitration by name, address, and telephone number; (b) a description of the facts upon which the Claim is based, the persons involved, the date and location of any occurrences giving rise to the Claim, and the law(s) allegedly violated; and (c) a description of the remedy requested. The Parties shall be entitled to engage in reasonable discovery. The arbitration shall take place in the county in which You regularly perform(ed) Your work for the Company. The arbitrator will apply whatever statute of limitations would be applicable to the Claim if it were filed in court. Each party shall pay its own costs and attorneys’ fees, if any. However, in the event that arbitration is brought pursuant to any law or statute which provides for awarding attorneys’ fees and costs, the arbitrator shall have the authority to award costs and/or attorneys’ fees pursuant to the applicable law or statute. Any dispute as to the reasonableness of any fee or cost shall be resolved by the arbitrator.
9. **Arbitrator’s Decision.** The arbitrator shall issue a written reasoned award, setting forth the essential findings and conclusions upon which the arbitrator based the award. The award shall be final and binding upon the parties. Any award may be entered as judgment in any court of competent jurisdiction.
10. **Retained Rights.** Nothing in this Agreement is intended to or shall be interpreted to restrict or otherwise interfere with Your right to: (1) testify truthfully in any forum; (2) provide information to, file a charge or complaint with, testify, or otherwise participate in any action, investigation or proceeding of, any federal, state, or local government agency, commission or entity (including, but not limited to, the Equal Employment Opportunity Commission); (3) disclose any information or produce any documents as is required by law, regulation or legal process; (4) report any conduct you believe to be criminal or unlawful to any appropriate federal, State, or local official; or (5) request or receive confidential legal advice.
11. **Third-Party Enforcement.** Any customer or Affiliate of the Company is a third-party beneficiary under this Agreement for purposes of being able to enforce this Agreement with regard to any claims between You and such customer or Affiliate of the Company, and such customer or Affiliate may enforce this Agreement to the maximum extent permissible by law or equity, pursuant to any one or combination of legal or equitable theories including, but not limited to, agency, equitable estoppel, and/or third party beneficiary, as applicable.

12. **Severability.** If any provision of this Agreement, or any portion thereof, is adjudged or declared by an arbitrator or a court of competent jurisdiction to be illegal, void, or otherwise unenforceable, in whole or in part, such adjudication shall not affect the validity of the remainder of the Agreement, which shall continue in full force and effect without said provision(s) or portion of said provision(s), insofar as they are consistent with existing applicable law, except to the extent otherwise provided in Section 5 regarding the Class Action Waiver. In other words, in the event a court determines that the Class Action Waiver is illegal, void, or otherwise unenforceable with respect to any Claim, then this waiver shall not apply to that Claim, and that Claim must be filed in a court of competent jurisdiction, and that court shall be the exclusive forum for that Claim.
13. **Requirements for Modification or Revocation.** This Agreement shall survive the termination of Your employment with the Company. It can only be revoked or modified by a writing signed by both You and the Company's Chief People Officer or Chief Legal Officer that specifically states the intent to revoke or modify this Agreement.
14. **At Will Employment.** Nothing in this Agreement shall modify or change Your status as an at-will employee. Your employment shall be for no specific term and can be terminated by either You or the Company at any time, with or without cause or advance notice.
15. **Sole and Entire Agreement.** This is the complete and entire agreement of the Parties on the subject of arbitration of disputes. This Agreement supersedes any prior or contemporaneous oral or written understanding on the subject. The Parties agree that the Agreement supersedes any and all prior agreements, if any, on the subject of arbitration of disputes. No Party is relying on any representations, oral or written, on the subject of the effect, enforceability, or meaning of this Agreement, except as specifically set forth in this Agreement.
16. **Consideration.** You and the Company are each agreeing to arbitrate Covered Claims, and this mutual agreement to arbitrate constitutes good and sufficient consideration to support the mutual promises made by You and the Company. You further agree and acknowledge that you may not be covered by or potentially eligible for benefits under the Company's Amended and Restated Executive Severance and Change in Control Policy, unless you enter into this Agreement. Additionally, the Company's agreement to pay any portion of Your AAA filing fee in excess of \$350.00, the arbitrator's fee and any AAA administrative expenses associated with the arbitration, provides additional consideration which, by itself, is sufficient to support Your binding agreement to submit Covered Claims to arbitration.
17. **Format of Signatures.** This Agreement may be signed in counterparts and a PDF, facsimile, or electronic copy of an original ink signature shall have the same force and effect as the original. This Agreement may also be signed via DocuSign, which the Parties agree shall have the same force and effect as an ink signature. The Company may execute this Agreement with a stamped or printed signature, which stamped or printed signature shall be legally binding upon the Company.

**YOU ACKNOWLEDGE THAT YOU HAVE HAD A SUFFICIENT OPPORTUNITY TO FULLY READ AND UNDERSTAND THIS AGREEMENT AND VOLUNTARILY AGREE TO THE TERMS OF THIS AGREEMENT.**

**YOU ALSO ACKNOWLEDGE HAVING A SUFFICIENT OPPORTUNITY TO DISCUSS THIS AGREEMENT WITH PERSONAL LEGAL COUNSEL OR ANY ADVISOR OF YOUR CHOOSING, AND USING THAT OPPORTUNITY TO THE EXTENT DESIRED.**

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Employee Name: \_\_\_\_\_

InterDigital, Inc.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

CERTIFICATIONS

I, Liren Chen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of InterDigital, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 30, 2025

/s/ Liren Chen

**Liren Chen**  
**President and Chief Executive Officer**

## CERTIFICATIONS

I, Richard J. Brezski, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of InterDigital, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 30, 2025

/s/ Richard J. Brezski

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**Richard J. Brezski**  
**Chief Financial Officer**

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO 18 U.S.C. SECTION 1350  
AS ADOPTED PURSUANT TO SECTION 906  
OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the accompanying Quarterly Report on Form 10-Q of InterDigital, Inc. (the “Company”) for the quarter ended September 30, 2025, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Liren Chen, President and Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 30, 2025

/s/ Liren Chen

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**Liren Chen**  
**President and Chief Executive Officer**

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER  
PURSUANT TO 18 U.S.C. SECTION 1350  
AS ADOPTED PURSUANT TO SECTION 906  
OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the accompanying Quarterly Report on Form 10-Q of InterDigital, Inc. (the “Company”) for the quarter ended September 30, 2025, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Richard J. Brezski, Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 30, 2025

/s/ Richard J. Brezski

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**Richard J. Brezski**  
**Chief Financial Officer**