

Changhong Signs Worldwide License to Via Licensing's Advanced Audio Coding Patent Pool

Leading Chinese Technology Company Benefits from Patent Pool Efficiencies

SAN FRANCISCO & MIANYANG, CHINA — July 21, 2020 — Sichuan Changhong Network Technologies Co., Ltd, a leading technology company headquartered in Mianyang, and Via Licensing, the collaborative licensing leader, today announced they have entered into an Advanced Audio Coding (AAC) patent pool agreement granting Changhong a worldwide license to use the patented technology in its set top boxes.

"We are glad to reach this global strategic agreement with Changhong, and deeply appreciate Changhong's genuine respect for intellectual property rights. We welcome Changhong into the AAC patent pool," said Joe Siino, President, Via Licensing. "Changhong, with its global visions and ambitions, joins approximately 1,000 licensees across Via's licensing programs."

"Changhong Network is a leading high-tech company driven by innovation. We have always respected intellectual property and have a long-term commitment to fostering and creating high-value intellectual property," said Mr. Richard Li Cheng, CEO of Changhong Network. "We are delighted to have signed this license with Via, which furthers Changhong's product innovation and ongoing internationalization. Via's AAC patent pool fairly and efficiently addresses unique market considerations, like those presented in China."

Advanced Audio Coding is a coding method that allows consumers to enjoy high-quality audio with high compression efficiency, reducing the amount of data to be transmitted and the processing power required for playback.

About Changhong

Changhong was established in 1958, with the head office located within Mianyang High Tech Industrial Park and has approximately 60,000 employees. Changhong is a large-scale high-tech corporation mainly engaged in the development and manufacturing of consumer electronics, display devices, digital set top boxes, security monitors, IoT, network communication, refrigerators, washing machines and LED lighting etc. In 1994 Changhong was listed on the main board of Shanghai Stock Exchange (600839). After a development of more than 60 years, Changhong has become a world famous brand worth almost CNY 160 billion.

About Via Licensing Corporation

Via Licensing Corporation is a global intellectual property solutions provider dedicated to enabling innovation in partnership with technology companies, entertainment companies and universities around the world. Via develops and manages licensing programs on behalf of highly innovative companies in markets such as audio, wireless,

broadcast, and automotive. Via is an independently managed subsidiary of Dolby Laboratories, Inc., a company with more than 50 years of experience in innovation. For more information about Via, please visit www.via-corp.com.

Contacts:

Changhong

Eric Zhao

+8613881171688

haijun.zhao@changhong.com

Via Licensing

Liz Weber

+1 415-645-4124

press@vialicensing.com