

Intellectual Ventures and Vivint Sign Patent Sale and Legal Defense Agreement

BELLEVUE, Wash. — September 16, 2014 — Intellectual Ventures™ (IV) announced today that Vivint™, a leading provider of smart home technology, has fortified its intellectual property (IP) strategy by entering into a long-term partnership with IV, becoming a customer of IV's IP for Defense program, and acquiring select patents from IV. Under this agreement, Vivint was granted rights to IV's extensive patent portfolio and obtained more than 20 patents in areas of interest to the company.

“At Vivint, we offer our customers smart tools for simple, affordable home automation,” said Paul Evans, Vice President of Intellectual Property at Vivint. “By investing in the development of our own IP strategy with Intellectual Ventures, we have taken the steps necessary to safeguard our company's growth, and in turn, our customers' connection to their most valuable assets—their homes, families, and businesses.”

With a portfolio of more than 40,000 invention assets in more than 50 technology areas, companies in rapidly growing industries rely on IV to provide ongoing guidance on the invention rights relevant to their product roadmaps. IV's IP for Defense program is also designed to level the playing field for companies faced with claims from competitors – a common issue many businesses now have to address. Under this agreement, Vivint can purchase patents from IV's portfolio on an as needed basis to protect its business.

“Over the last 15 years, IP has come into its own as an asset class because companies of all sizes have recognized the value and competitive advantage that patents can offer,” said Cory Van Arsdale, senior vice president of Global Licensing at Intellectual Ventures. “Vivint recognizes that building their patent portfolio and acquiring access to inventions in deals like this with IV provides economic and strategic value as they position themselves for continued growth.”

About Intellectual Ventures

Founded in 2000, Intellectual Ventures (IV) is the global leader in the business of invention. IV collaborates with leading inventors, partners with pioneering companies and invests both expertise and capital in the process of invention. IV's mission is to energize and streamline an invention economy that will drive innovation around the world.

About Vivint

Vivint is a leading provider of smart home technology. The company delivers services through a cloud-based platform that integrates a wide range of wireless features and components to provide simple, affordable home security, energy management and home automation. Vivint's Home Automation package and Advanced Security package have received the Consumers Digest "Best Buy" rating. Dedicated to redefining the home experience with intelligent products and services, Vivint supports more than 800,000 customers throughout the U.S. and Canada. For more information, visit www.vivint.com.

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