



Verimatrix Completes Sale of its Silicon IP Business Unit to Rambus

Aix-en-Provence, France and San Diego, USA, December 9, 2019 – Verimatrix (Euronext Paris: VMX), formerly known as Inside Secure, a global provider of security and analytics solutions that protect devices, services and applications, today announced the completion of the sale of its Silicon IP and Secure Protocols business unit to Rambus Inc. (NASDAQ: RMBS) for a total cash consideration of \$65 million including an earn-out.

Verimatrix received an amount of \$45m at closing and could receive an additional amount of up to \$20 million, subject to completion of certain revenue targets for the transferred business for the calendar year 2020.

This transaction increases Verimatrix' focus as a pure player in software-based security and business intelligence solutions, while substantially improving the company's financial flexibility thanks to a strengthened balance-sheet. At completion of the transaction, Verimatrix's net debt¹ is estimated at \$17.5 million and \$(2.5) million in case the earn out is achieved in full (compared with net debt of \$61.1 million as of June 30, 2019).

Shearman & Sterling (corporate law) and Constantin Pavleas Avocats (IP law) served as legal counsel to Verimatrix in connection with the transaction, and Wilson Sonsini Goodrich & Rosati (California) and Taylor Wessing (France) served as legal counsels to Rambus.

Investor and media contacts

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About Verimatrix

Verimatrix (Euronext Paris: VMX) is a trusted business partner providing software security and business intelligence solutions that protect content, applications, and devices across multiple markets. Many of the world's largest service providers and leading innovators trust Verimatrix to protect systems that people depend on every day. With more than 20 years of experience and the top minds in the industry, the company is uniquely positioned to understand and proactively anticipate security and business challenges for customers. Verimatrix partners to provide innovative, customer-friendly solutions that are cost-effective, easy to deploy and supported with responsive customer service teams based worldwide. To learn more visit www.verimatrix.com.

Supplementary non-IFRS financial information

Verimatrix uses performance indicators that are not strictly accounting measures in accordance with IFRS. They should be considered as additional information, which cannot replace any other strictly accounting-based operating or financial performance measure. **Net cash/debt** is defined as cash on hand, cash equivalents and short-term investments, less bank overdrafts, financial debt including notably obligations under IFRS 16 for finance leases, bank loans, private loan notes, and the debt component of the OCEANE convertible bonds due 2022.

¹ See definition hereinafter