



Verimatrix signs a binding agreement to sell its Silicon IP business unit to Rambus

Transaction expected to close in the fourth quarter of 2019

Aix-en-Provence, France and San Diego, USA, September 11, 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 that it has executed the asset purchase agreement related to the sale of its Silicon IP and Secure Protocols (“SIP”) business unit to Rambus Inc. (NASDAQ: RMBS), for a transaction consideration of \$65 million in cash.

As announced on September 4, the transaction aims at increasing Verimatrix focus as a pure player in software-based security and business intelligence solutions with revenue in excess of \$100 million¹. It also increases its financial flexibility thanks to a strong balance-sheet to seize external growth opportunities and keep on building a major player in software-based security

The transaction is expected to close in the fourth quarter of 2019 subject to customary closing conditions.

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About Verimatrix

Verimatrix (Euronext Paris - VMX) is a global provider of security and analytics solutions that protect devices, services and applications 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 for mobile apps, entertainment, banking, healthcare, communications and transportation. Verimatrix offers easy-to-use software solutions, cloud services and silicon IP that provide unparalleled security and business intelligence. Proud to empower and protect its customers for more than two decades, Verimatrix serves IoT software developers, device makers, semiconductor manufacturers, service providers and content distributors. For more information, visit www.verimatrix.com.

Forward-looking statements

This press release contains certain forward-looking statements concerning Verimatrix. Although Verimatrix believes its expectations to be based on reasonable assumptions, they do not constitute guarantees of future performance. Accordingly, the Company’s actual results may differ materially from those anticipated in these forward-looking statements owing to a number of risks and uncertainties. For a more detailed description of these risks and uncertainties, please refer to the "Risk factors" section of the 2018 annual financial report filed with the French financial market authority (the Autorité des marchés financiers – the “AMF”) on April 30, 2019, available on www.verimatrix-finance.com.

Supplementary non-IFRS financial information

Some financial measures and performance indicators used in the press release are presented on an adjusted basis. They are defined below. They should be considered as additional information, which cannot replace any other strictly accounting-based operating or financial performance measure.

¹ Pro forma adjusted revenue for the last twelve-month ended June 30, 2019, see definition hereinafter.

Adjusted revenue is defined as revenue before non-recurring adjustments related to business combinations. It enables comparable revenue for 2018 and 2019. In 2018, the combined entities would have generated a pro forma adjusted revenue of \$123.3 million and a pro forma revenue of \$121.1 million as Verimatrix had recorded \$2.2 million of deferred revenue as at December 31, 2017 which, in accordance with IFRS, cannot be recognized in the year following the acquisition.