



Immersion Signs Korean-Based Woory Industrial to a New Multi-Year License for Haptic Technology Use in Automotive Touchscreens

February 12, 2021

SAN FRANCISCO--(BUSINESS WIRE)--Feb. 12, 2021-- Immersion Corporation (NASDAQ: IMMR), the leading developer and provider of technologies for haptics, today announced that it has signed a multi-year license agreement with Woory Industrial Co. Ltd. The agreement licenses Immersion's haptic technologies to Woory for automotive touchscreens manufactured by Woory and sold to automotive OEMs. Woory Industrial is one of the leading automotive component suppliers in Korea.

"In the interest of providing our customers with a larger breadth of products and capabilities, we're partnering with Immersion to add advanced haptic feedback components to our offering," said Mr. Martin Heo, SVP at Woory. "Haptic technologies improve ease-of-use and screen navigation in automotive touchscreens, reducing distraction and improving safety. We're excited to add licensed haptic products to our offering to help meet market needs for haptic technologies."

"We're pleased to grow our ecosystem with the addition of Woory Industrial haptic-enabled components for the touchscreen," said Mr. Jared Smith, Interim CEO at Immersion. "The adoption of haptics in automotive HMIs will lead to more innovative use cases and advanced implementations that will showcase the important role that touch plays as an interface in the car."

Immersion is a provider of haptic technology solutions for automotive component manufacturers and tier 1 suppliers. Immersion's haptics for automotive solutions provide automotive tier-one suppliers with innovative use cases, reference designs for haptic implementations, software, and technologies to facilitate the use of haptics in advanced automotive HMIs. Haptic technologies increase the usability of touchscreens and provides a more sustainable and flexible design approach than mechanical buttons. Learn more about Immersion's automotive solution at www.immersion.com/automotive.

About Immersion

Immersion Corporation (NASDAQ: IMMR) is the leading innovator of touch feedback technologies, also known as haptics. The company invents, accelerates, and scales haptic experiences by providing technology solutions for mobile, automotive, gaming, and consumer electronics. Haptic technologies create immersive and realistic experiences that enhance digital interactions by engaging users' sense of touch. Immersion is headquartered in San Francisco, California, with offices worldwide. Learn more at www.immersion.com.

Forward-looking Statements

This press release contains "forward-looking statements" that involve risks and uncertainties, as well as assumptions that, if they never materialize or prove incorrect, could cause the results of Immersion Corporation and its consolidated subsidiaries to differ materially from those expressed or implied by such forward-looking statements.

All statements, other than the statements of historical fact, are statements that may be deemed forward-looking statements. Examples of forward-looking statements contained herein include, but are not limited to, statements regarding the adoption of haptics in automotive HMIs and more innovative use cases and advanced implementations.

Immersion's actual results might differ materially from those stated or implied by such forward-looking statements due to risks and uncertainties associated with Immersion's business, which include, but are not limited to, lack of continued innovation in haptic technology and changing consumer preferences and expectations with respect to the automotive market.

For a more detailed discussion of factors that could cause actual results to vary materially, interested parties should review the risk factors listed in Immersion's most current Form 10-K, and Form 10-Q, both of which are on file with the U.S. Securities and Exchange Commission. The forward-looking statements in this press release reflect Immersion's beliefs and predictions as of the date of this release. Immersion disclaims any obligation to update these forward-looking statements as a result of financial, business, or any other developments occurring after the date of this release.

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