



Immersion Signs License Agreement with Duck-il for Automotive Interfaces

February 22, 2022

Immersion haptic technology to be utilized in touch interfaces from Korea-based Duck-il

SAN FRANCISCO--(BUSINESS WIRE)--Feb. 22, 2022-- Immersion Corporation (NASDAQ: IMMR), the leading licensor of haptic technologies, announced it has signed a license agreement with Duck-il, a Korea-based automotive supplier, for use of its technology in automotive interfaces.

"Immersion technology is essential to high-definition tactile user experiences in the car," said Nobumitsu Shimada, VP, APAC, Immersion. "We're excited to be working with Duck-il on further adoption of our technology in the market."

"Haptics is becoming pivotal to modern automotive interface designs," said Mr. Kim, Lead Development Engineer, Duck-il. "Our agreement with Immersion enables our team to utilize its leading technology to deliver the highest quality solutions to our customers."

Immersion's innovative touch feedback technology enhances in-vehicle interfaces and applications. Haptics is increasingly being designed into automotive applications as more vehicles incorporate high-definition tactile effects to improve the user experience of touch-based interfaces.

Fourth Quarter 2021 and Fiscal Year 2021 Results

Immersion will report financial results for the fourth quarter 2021 and fiscal year 2021 on Thursday, February 24, 2022 after market close.

About Immersion

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

About Duck-il

Duck-il Industry corporation is a leading manufacturer of electric control units for automotive business based in Korea, and the company has developed a wide range of control modules for intelligent driving cars for domestic and global car makers. The company's key products are power seat switches, interior light modules, HVAC modules, etc. Learn more at <https://www.duck-il.com/en/index.html>

Forward-looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The forward-looking statements involve risks and uncertainties. Forward-looking statements are identified by words such as "anticipates," "believes," "expects," "intends," "may," "can," "will," "places," "estimates," and other similar expressions. However, these words are not the only way we identify forward-looking statements. Examples of forward-looking statements include any expectations, projections, or other characterizations of future events, or circumstances, and include statements regarding the future prospects and opportunities for the Company's business.

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results could differ materially from those projected in the forward-looking statements, therefore we caution you not to place undue reliance on these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: the effects of the COVID-19 global pandemic on the Company and its business, and on the business of its suppliers and customers; unanticipated changes in the markets in which the Company operates; the effects of the current macroeconomic climate (especially in light of the ongoing adverse effects of the COVID-19 global pandemic); delay in or failure to achieve adoption of or commercial demand for the Company's products or third party products incorporating the Company's technologies; the inability of Immersion to renew existing licensing arrangements, or enter into new licensing arrangements on favorable terms; the loss of a major customer; the ability of Immersion to protect and enforce its intellectual property rights and other factors.

For a more detailed discussion of these factors, and other factors that could cause actual results to vary materially, interested parties should review the risk factors listed in Immersion's Annual Report on Form 10-K for 2020 and its most recent Quarterly Report on Form 10-Q which are on file with the U.S. Securities and Exchange Commission. Any forward-looking statements made by us in this press release speak only as of the date of this press release, and Immersion does not intend to update these forward-looking statements after the date of this press release, except as required by law.

Immersion, and the Immersion logo are trademarks of Immersion Corporation in the United States and other countries. All other trademarks are the property of their respective owners. The use of the word "partner" or "partnership" in this press release does not mean a legal partner or legal partnership.

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