



Grandeye reaches full settlement with the Trustees of “IPIX”

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Grandeye has reached a comprehensive settlement with the bankruptcy Trustee of IPIX, on the patents involved in the litigation initiated by Grandeye against IPIX in March 2005 to, amongst other things, establish ownership and non-infringement of the key IPIX patents and consequently Grandeye has become the leading consolidator of 360° camera intellectual property rights.

As a result, Grandeye continues to be free to distribute and sell any and all of its own rich patent portfolio of 10 issued and 16 pending patents in relation to intelligent 360° technology without any restriction whatsoever world-wide and also use without restriction world-wide all IPIX patents involved in the litigation, establishing itself in the process as the undisputed leader in the 360° security camera marketplace.

According to the terms of the Grandeye settlement with IPIX's Trustees:

- Grandeye is granted a royalty free, world-wide license to use all IPIX patents involved in the litigation and any and all United States and foreign patent applications owned by IPIX including all divisional, continuation, continuation in part, substitute, renewal and re-issue applications which have been or shall be filed on any of the inventions involved in the litigation; and all original United States and foreign patents, reissued patents and confirmation patents owned by IPIX and patents of addition which have been or shall be issued on said inventions
- IPIX's Trustee agreed to pay an undisclosed sum to Grandeye for Grandeye to forfeit its ownership claims on the patents involved in the litigation against IPIX
- The parties granted mutual universal releases to dispose of all current claims and litigation that are customary in any settlement agreement

Following the resolution of Grandeye's dispute with IPIX, Sony purchased the IPIX assets for \$3.6 million in an auction in open court as part of the bankruptcy sale with an undertaking to uphold the terms of the Grandeye settlement.