

Cree LED and ADJ Enter Settlement and Limited License Agreement

2025-09-24

DURHAM, N.C.--(BUSINESS WIRE)-- **Cree LED**, a **Penguin Solutions** brand (Nasdaq: **PENG**), and ADJ Products, LLC (ADJ) today announced that they have reached a mutually beneficial settlement resolving a patent infringement dispute involving Cree LED's patents related to LED components commonly used in LED displays. As part of the settlement, Cree LED granted ADJ a limited license to certain Cree LED patents covering LED components.

Cree LED is firmly committed to protecting its intellectual property as part of its broader mission to drive innovation in LED display technology. As a U.S.-based industry leader with significant investments in research, development, and product quality, Cree LED actively monitors the global market to identify and address unauthorized use of its patented technologies. This vigilance spans the entire value chain, from manufacturers and suppliers to specifiers and end users, ensuring that Cree LED's innovations remain protected and that customers can rely on the integrity and performance of the company's industry-leading solutions.

Cree LED is a registered trademark of Cree LED, Inc. All other trademarks and registered trademarks are the properties of their respective owners.

About Cree LED

Cree LED, a Penguin Solutions brand, offers one of the industry's broadest portfolios of application-optimized LED chips and components, leading the industry in performance and reliability. With more than 35 years of innovation, our strong IP portfolio and unique business model ensures supply chain continuity. We deliver best-in-class technology and breakthrough solutions for focused applications in high power and mid-power general lighting, horticulture, specialty lighting and video screens. For more information, visit [cree-led.com](https://www.cree-led.com).

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Source: Penguin Solutions, Inc.