

Cree LED and Daktronics Enter Licensing Agreement for LED Display Technology

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DURHAM, N.C.--(BUSINESS WIRE)-- **Cree LED**, a **Penguin Solutions** brand (Nasdaq: **PENG**), and Daktronics (Nasdaq: **DAKT**), today announced a multi-year, global patent license agreement effective December 2024. With limited exceptions, this agreement provides a license to Daktronics for Cree LED's patented technology for the duration of the agreement.

Daktronics licenses Cree LED's patented technology in a multi-year global agreement announced today. (Photo: Business Wire)

With over 35 years of expertise in LED die and packaging technology, along with a robust

portfolio of intellectual property covering their use in LED displays, Cree LED has consistently invested in innovation, securing numerous patents to protect its advancements. As a trusted industry leader, Cree LED remains committed to delivering best-in-class, durable solutions that exceed the rigorous demands of next-generation LED-based displays.

Daktronics, as a leader in the large-scale LED display market, is committed to ensuring that their customers have access to state-of-the art LED display systems. This agreement enables Daktronics to confidently provide industry leading LED display systems to the market, knowing that its products will not be subject to claims based on the licensed Cree LED patents.

Specific licensing terms remain confidential. This license agreement ensures there are no patent disputes between the parties based on the licensed Cree LED patents for the term of the agreement.

Cree LED is a registered trademark of CreeLED, 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 www.cree-led.com.

About Daktronics

Daktronics has strong leadership positions in, and is the world's largest supplier of, large-screen video displays, electronic scoreboards, LED text and graphics displays, and related control systems. The Company excels in the control of display systems, including those that require integration of multiple complex displays showing real-time information, graphics, animation, and video. Daktronics designs, manufactures, markets and services display systems for customers around the world in four domestic business units: Live Events, Commercial, High School Park and Recreation, and Transportation, and one International business unit. For more information, visit the Company's website at: www.daktronics.com.

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