



NEWS RELEASE

Quarterhill Announces Corporate Update

2024-10-04

- *Company announces the formation of a Technical Advisory Committee with two initial members, Bobby Parikh and Vineet Khosla*
- *Vineet Khosla to join the Technical Advisory Committee instead of the Board of Directors*

TORONTO, Oct. 4, 2024 /PRNewswire/ - Quarterhill Inc. ("Quarterhill" or the "Company") (TSX: QTRH) (OTCQX: QTRHF), announces the formation of a Technical Advisory Committee and the addition of two external advisors to this committee.

Quarterhill is pleased to welcome Bobby Parikh as a Special Advisor to the CEO and as a member of the Technical Advisory Committee. Bobby is an engineering executive and product and business advisor with a long track record in the areas of technology and transportation. His experience spans roles at Uber, Google, and deCarta, where he developed some of the most popular mapping platforms and applications in use today.

"We are thrilled to welcome Bobby to the Quarterhill team," said Chuck Myers, CEO at Quarterhill. "His track record highlights his strengths in execution, scalable product development, and team management. Bobby's insights into business strategy and innovation will be invaluable as we build out our artificial intelligences capabilities and advance our tolling and enforcement solutions."

In addition, Vineet Khosla, who the Company previously announced was joining its Board of Directors, will instead join the Technical Advisory Committee in a non-fiduciary role.

"We are pleased that Vineet will continue to lend his valuable technology expertise in this new role," added Mr. Myers. "Vineet has built an extensive track record as an innovator and executive in artificial intelligence and machine learning, including transportation-related applications, and we look forward to benefiting from his expertise as he continues to drive advancements in these fields."

Quarterhill's Technical Advisory Committee will be comprised of experts dedicated to guiding the Company's technology roadmap, shaping its system architecture and positioning it to capitalize on emerging artificial intelligence and machine learning applications.

About Quarterhill

Quarterhill is a leading provider of tolling and enforcement solutions in the Intelligent Transportation System (ITS) industry. Our goal is technology-driven global leadership in ITS, via organic growth of our tolling and enforcement businesses, and by continuing an acquisition-oriented investment strategy that capitalizes on attractive growth opportunities within ITS and its adjacent markets. Quarterhill is listed on the TSX under the symbol QTRH and on the OTCQX Best Market under the symbol QTRHF. For more information: www.quarterhill.com.

Forward-looking Information

This news release contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Such forward-looking statements relate to future events, conditions or future financial performance of Quarterhill based on future economic conditions and courses of action. All statements other than statements of historical fact may be forward-looking statements. Such forward-looking statements are often, but not always, identified by the use of any words such as "seek", "anticipate", "budget", "plan", "goal", "expect" and similar expressions.

Forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Material risk factors that could cause actual results to differ materially from the forward-looking statements contained in this news release include, among others, demand for Quarterhill's products and services; general economic and market conditions; competition; risks relating to technological advances and cyber-security; and other risks set forth in the Company's most recent annual information form available on SEDAR+ at www.sedarplus.ca. The Company believes the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Material factors and assumptions used to develop the forward-looking statements contained in this news release include, among others: Quarterhill's ability to execute on its business plan; demand for Quarterhill's products and services; operating assumptions; and financial projections and cost estimates. Quarterhill has no intention, and undertakes no obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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