



Contact:

Rob Stewart
Tel 1+ (949) 480-8311
rs@acaciares.com

FOR RELEASE

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**ACACIA RESEARCH MAKES INVESTMENT IN MISO ROBOTICS AND ENTERS
INTO IP SERVICES AGREEMENT WITH MISO, THE MAKER OF AI-DRIVEN
“FLIPPY”**

Acacia Research makes its second investment in the field of Artificial Intelligence

Newport Beach, Calif. – (BUSINESS WIRE) – July 6, 2017 – Acacia Research Corporation (NASDAQ: ACTG) announced today that it has made an investment in Miso Robotics, an innovative leader in robotics and artificial intelligence solutions, as part of Miso Robotics’ closing of a \$3.1 million round of funding. Miso Robotics will use the funding to deliver “Flippy”, an adaptable AI-driven robotic kitchen assistant that will work alongside kitchen staff to improve operational efficiency for the restaurant industry. Acacia’s investment in Miso Robotics represents Acacia’s second investment in companies seeking to transform the marketplace through Artificial Intelligence.

Acacia also announced it has entered into an IP services agreement with Miso Robotics to help Miso drive AI-based solutions for the entire restaurant industry. Acacia Research President Rob Stewart commented, “Miso has a talented team of industry veterans and we are pleased to partner with them to help them achieve their IP objectives. We believe their category-leading AI technology makes them well positioned to take advantage of the considerable market opportunity in the restaurant industry.”

With “Flippy” as the initial solution for the kitchen workplace, Miso intends to transform the restaurant industry. Commenting on the funding, David Zito, CEO of Miso Robotics stated, “we intend to use the capital infusion to continue to grow our team of roboticists and AI experts, deepen our collaborative ties with the Caltech community and deliver our adaptable AI-solutions

for our first restaurant customers.” Miso Robotics plans to roll out its AI-driven robotic kitchen assistant in early 2018 to CaliBurger, its first customer, with the expectation of future expansion to CaliBurger restaurants worldwide.

Miso Robotics was founded by John Miller and David Zito to address the inefficiencies in the restaurant industry by providing robotics and AI-driven solutions to perform common food preparation tasks. Both Mr. Miller and Mr. Zito are serial entrepreneurs with a proven history of success.

In 2004, John Miller was the second employee at Arrowhead (Nasdaq: ARWR), where he was responsible for Arrowhead’s subsidiary developing flexible electronic devices. In 2011, after the sale of Arrowhead’s flexible electronics subsidiary, Miller founded Cali Group, which comprises CaliBurger, a global restaurant chain, and has ownership stakes in various technology companies using new technologies to transform the restaurant and retail industries. As Chairman of Cali Group, Miller serves on the boards of the following Cali Group companies: Super League Gaming, FunWall, PopPacks, and Miso Robotics. Miller graduated from Stanford Law School and is an author of *The Handbook of Nanotechnology Business, Policy, and Intellectual Property Law* as well as various other publications related to nanomaterials and flexible electronics.

David Zito is a Caltech engineering graduate, a 20-year technology startup veteran, and a passionate entrepreneur who is driven to develop innovative products that improve the daily life of individuals. Zito has helped start or scale disruptive technology companies with a track record of successful exits, including: Goto/Overture bought by Yahoo!, Socialvibe/TrueX Media acquired by Fox Media, Cramster, acquired by Chegg, and PayMyBills.com, now a service of Quicken. Zito is also credited as one of the inventors of the flameless candle, which is now more than a \$1 Billion category worldwide.

ABOUT ACACIA RESEARCH CORPORATION

Founded in 1993, Acacia Research Corporation (NASDAQ: ACTG) is the industry leader in patent licensing. An intermediary in the patent marketplace, Acacia partners with inventors and patent owners to unlock the financial value in their patented inventions. Acacia bridges the gap between invention and application, facilitating efficiency and delivering monetary rewards to the patent owner.

For more information, visit: <http://acaciaresearch.com>

ABOUT MISO ROBOTICS

Miso Robotics (misorobotics.com) is revolutionizing the restaurant and prepared food industries with innovative robotics and artificial intelligence AI solutions. Miso was founded with a mission to leverage AI technology to help chefs cook food perfectly and consistently and enable restaurants to increase labor productivity, reduce costs and drive profitability while improving the overall dining experience. Miso employs a respected team of roboticists, engineers and industrial designers from Caltech, MIT, Carnegie Mellon, Art Center and UNC Chapel Hill.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This news release may contain forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Such statements are based upon our current expectations, and speak only as of the date hereof. Our actual results and Miso Robotics’ results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the recent economic slowdown affecting technology companies, our ability or Miso Robotics’ ability to successfully attain Miso Robotics’ intellectual property objectives, Miso Robotics’ ability to develop adaptable AI-solutions, industry acceptance of Miso Robotics’ AI-solutions, rapid technological change in Miso Robotics’ markets, as well as legislative, regulatory and competitive developments and general economic conditions. Our Annual Report on Form 10-K, recent and forthcoming Quarterly Reports on Form 10-Q, recent Current Reports on Forms 8-K and 8-K/A, and other SEC filings discuss some of the important risk factors that may affect our business, results of operations and financial condition. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.