



Movella Announces Trading of Common Stock on Nasdaq Global Market

February 13, 2023

HENDERSON, Nev., Feb. 13, 2023 (GLOBE NEWSWIRE) -- Movella Holdings Inc. (NASDAQ:MVLA) ("Movella"), a global leader in the digitization of movement, will begin trading its common stock and warrants on the Nasdaq Global Market under the ticker symbols "MVLA" and "MVLAW", respectively, today, following its successful merger with Pathfinder Acquisition Corp. ("Pathfinder"), a special purpose acquisition corporation, on Feb. 10, 2023.

Movella's advanced inertial sensor technology, together with its software and analytics, represent a highly differentiated full-stack solution for the digitization of movement for customers in entertainment, health & sports, and automation & mobility. Longstanding customers include Electronic Arts, EPIC Games, Daimler, and Siemens. The company's solutions are also a critical enabler of real-time digitized movement in the emerging high-growth areas of the Metaverse, next-generation gaming, live streaming, and other applications.

The transaction was supported by \$75 million of financing from affiliates of Francisco Partners ("FP"), a leading technology focused private investment firm with over \$45 billion of cumulative committed capital. Under the terms of the investment, FP acquired \$75 million of Pathfinder common stock prior to closing through a direct placement of Pathfinder stock. Under the terms of the financing, Movella issued to PF a five-year PIK note. This unique structure gives Movella the right to direct the sale of FP's purchased stock into the public market at any time following the close of the transaction until the repayment or prepayment of the note, the proceeds of which will provide material credits against the note balance at a repayment or refinancing event.

Other than the terms previously disclosed, there are no provisions under which FP will be issued additional shares (whether related to the company's stock performance or otherwise) post-closing. This flexible financing was designed to not only help ensure the company has substantial resources at closing but to also allow Movella's current and future shareholders to benefit from the potential ability to reduce the future amounts due under the FP note through share price appreciation.

About Movella Holdings Inc.

Movella is a leading full-stack provider of sensors, software, and analytics that enable the digitization of movement. Movella serves the entertainment, health & sports, and automation & mobility markets. Our innovations enable customers to capitalize on the value of movement by transforming data into meaningful and actionable insights. Partnering with leading global brand such as Electronic Arts, EPIC Games, 20th Century Studios, Netflix, Toyota, Siemens and over 500 sports organizations, Movella is creating extraordinary outcomes that move humanity forward. To learn more, please visit www.movella.com.

Cautionary Statement Regarding Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of federal securities laws. The words "accelerate," "anticipate," "believe," "continue," "could," "enable," "estimate," "expect," "extend," "fuel," "future," "growth," "intend," "may," "might," "opportunity," "outlook," "plan," "position," "possible," "potential," "predict," "progress," "project," "realize," "see," "seem," "should," "will," "would," and similar expressions, or the negative of such expressions, may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, statements regarding the following: Movella's management team's expectations, hopes, beliefs, intentions or strategies regarding the future and the company's competitive position; the potential impact of the merger on Movella and its business, including allowing Movella to continue to rapidly scale its business and further invest in market-leading movement capture and digitization solutions; the potential benefits and expectations related to the terms of the FP financing, including but not limited to, the sale of FP-purchased stock and repayment of the note; the ability of Movella's solutions to enable real-time digitized movement in the emerging high-growth areas of the Metaverse, next-generation gaming, live streaming and other applications; the anticipated use of capital raised from the transaction to further scale and grow the business; the belief that Movella's proprietary technology, scalable business model, and experienced leadership team will position Movella to extend its leadership position and continue to deliver innovations that drive the industry; the anticipated or potential features, benefits, and applications for Movella's products and technology and timing thereof; the market opportunity for Movella's products and technology; or other characterizations of future events or circumstances, including any underlying assumptions. These statements are based on the current expectations of Movella's management and are not predictions of actual performance and as such, are provided for illustrative purposes only. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond Movella's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the following: (i) failure to realize the anticipated benefits of the merger; (ii) general economic conditions and Movella's financial performance; (iii) changes adversely affecting the businesses in which Movella is engaged; (iv) Movella's ability to execute on its business strategy and plans and to manage growth; and (v) risks related to regulatory matters, as well as the factors described under the headings "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the final prospectus filed with the Securities and Exchange Commission (the "SEC") pursuant to Rule 424(b)(3) by Pathfinder on January 17, 2023 and in those documents that Movella will file with the SEC in the future. If any of these risks materialize or the underlying assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Movella presently knows or currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect expectations, plans or forecasts of future events and views as of the date of this press release. Movella anticipates that subsequent events and developments will cause its assessments to

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change. However, while Movella may elect to update these forward-looking statements at some point in the future, Movella specifically disclaims any obligation to do so, except to the extent required by applicable law. These forward-looking statements should not be relied upon as representing Movella's assessments as of any date subsequent to the date of this press release and are not intended to serve as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e3b534e3-e773-4553-abe8-a5fb82943f5c>