Cree LED Takes Legal Action to Enforce Patent Rights Across LED Display Value Chain

Files Patent Infringement Lawsuit Against Absen, Orlando Sports Holdings and Revel Media Group

DURHAM, NC – November 17, 2026 —Cree LED®, a Penguin Solutions brand (Nasdaq: PENG), today announced that it has filed two patent infringement lawsuits in the United States.

The lawsuits assert that Absen, Orlando Sports Holdings d/b/a The Orlando City Soccer Club and Revel Media Group have infringed Cree LED's rights in multiple of the following patents by making, selling or using certain display products: US7718991, US8049230, US8901583, US9240395, US9831393, USD679842, and USD684545.

Cree LED has a long history of advancing LED display technology through patented innovations that improve image quality, efficiency, reliability and system design. Its portfolio includes breakthrough technologies such as IPX6/IPX8-rated SMD LEDs, High Contrast SMD LEDs and FusionBeam™. Cree LED's newest innovation, OptiLamp™ LEDs, simplify display architecture and enable industry-leading display performance.

Cree LED brings this legal action as part of its ongoing efforts to protect its patented technologies that support advanced LED display performance, reliability and product integrity. The company actively monitors the global market for potential infringement and will pursue enforcement when patented Cree LED technologies are used without authorization. This oversight extends across the full value chain, including manufacturers, suppliers, specifiers, integrators, installers and end-users responsible for sourcing, manufacturing, selling, selecting, installing, deploying or operating display systems.

"Respecting intellectual property is not optional and Cree LED will protect its innovations against unauthorized use," said Jesse Reiherzer, Vice President of Cree LED's High Bright business. "Our patented technologies reflect years of innovation, expertise and disciplined investment. Enforcement is essential to safeguarding our innovations, maintaining fair competition, and upholding customer confidence in the integrity and performance of Cree LED solutions."

Cree LED, FusionBeam and OptiLamp are trademarks or registered trademarks 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 are designed to support supply chain continuity. We deliver best-in-class technology and breakthrough solutions for focused applications in high power and mid-power general lighting, portable lighting, horticulture, specialty lighting and video screens. For more information, visit cree-led.com.

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