



Pixelworks to Reconvene Special Meeting of Shareholders on December 19, 2025

12/08/25

Meeting adjourned because the approval by 67% of outstanding common shares on Proposal 1 was not received

*Shareholders who have not voted are urged to vote **FOR** Proposal 1*

PORTLAND, Ore., Dec. 8, 2025 /PRNewswire/ -- Pixelworks, Inc. (NASDAQ: PXLW) ("Pixelworks" or the "Company"), a leading provider of innovative video and display processing solutions, today announced that its Special Meeting of Stockholders reconvened on December 8, 2025 (the "Special Meeting") has been adjourned until December 19, 2025, at 9:00 a.m. Pacific time to give shareholders additional time to vote on Proposal 1. Proposal 1 would authorize the sale of all the shares of the Company's subsidiary, Pixelworks Semiconductor Technology (Shanghai), held indirectly by the Company (the "Sale"). Although Proposal 1 has received significant support based on the shares that had been voted by December 8, 2025, the approval by holders of at least 67% of the outstanding shares of common stock on the record date for the special meeting has not yet been received.

When the Special Meeting was reconvened, approximately 98% of the shares that had been voted on Proposal 1 were voted in its favor but represented only approximately 60% of the shares of common stock outstanding on the record date for the Special Meeting. The Board of Directors continues to believe that the approval of Proposal 1 is in the best interests of the Company and its shareholders, and both leading independent proxy voting advisory groups, Institutional Shareholder Services and Glass Lewis, recommended that shareholders vote FOR Proposal 1. Proposal 1 is described in more detail in the proxy statement filed by the Company with the Securities and Exchange Commission on October 27, 2025 (the "Special Meeting Proxy Statement"), as supplemented by additional definitive proxy materials filed by the Company on November 4, 2025.

Adjournment of Special Meeting

The adjourned Special Meeting will be held in a virtual format and shareholders of record on October 17, 2025, will be able to listen and participate in the reconvened meeting, as well as vote and submit questions during the meeting by dialing 1-888-788-0099. The conference ID number for the Special Meeting is 85737219104.

The Company's Board of Directors encourages any shareholder as of the record date of October 17, 2025, who has not yet voted their shares on Proposal 1 or is uncertain if their shares have been voted on Proposal 1 to contact their broker or bank to vote their shares as soon as possible, but no later than December 18, 2025, at 11:59 p.m. Eastern time.

Stockholders who have previously submitted their proxy or otherwise voted on Proposal 1 at the Special Meeting of Shareholders and who do not wish to change their vote need not take any action. For questions relating to the voting of shares or to request additional or misplaced proxy voting materials, please contact the Company's proxy solicitor, Alliance Advisors, for assistance in voting your shares toll free (in the U.S.) at 1-855-206-1342 or via email at PXLW@allianceadvisors.com.

Votes must be received by 11:59 p.m. Eastern time on December 18, 2025, to be counted. After this time, votes can only be cast by record holders as of October 17, 2025, during the adjourned Special Meeting on December 19, 2025, at 9:00 a.m. Pacific time at 1-855-206-1342 or via email at PXLW@allianceadvisors.com.

Forward-Looking Statements

This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release are forward-looking statements. Examples of such statements include, but are not limited to, statements regarding the closing of the Sale; and the satisfaction of closing conditions with respect to the Sale, including approval by Pixelworks' shareholders. You should not place undue reliance on these forward-looking statements. Such statements are based on management's current expectations and understandings and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements. We disclaim any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made, except as required by law. You should review additional disclosures we make in our filings with the SEC, including our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q, and current reports and other documents that we have filed or may file in the future. You may access these documents for no charge at <http://www.sec.gov>.

Additional Information and Where to Find It

In connection with the Sale, Pixelworks has filed a proxy statement on Schedule 14A with the SEC. INVESTORS AND SHAREHOLDERS ARE URGED TO READ CAREFULLY THE SPECIAL MEETING PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY CONTAIN IMPORTANT INFORMATION.

Free copies of the Special Meeting Proxy Statement, as well as other filings containing information about Pixelworks and the proposed Sale, may be obtained at the SEC's Internet site (<http://www.sec.gov>). You may also obtain the documents filed with the SEC, free of charge, in the "Investors" section of our website, www.pixelworks.com, under the heading "Investors—SEC Filings" or by requesting them in writing or by telephone at: Pixelworks, Inc., 16760 SW Upper Boones Ferry Rd., Suite 101, Portland, OR 97224; Telephone (503) 601-4545.

Participants in the Solicitation

Pixelworks and certain of its directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Pixelworks. Information about the Pixelworks directors and executive officers is set forth in the proxy statement for the Company's 2025 annual

meeting of shareholders, as filed with the SEC on Schedule 14A on April 21, 2025. Additional information regarding the interests of those participants and other persons who may be deemed participants may be obtained by reading the proxy statement for the annual meeting and other relevant documents regarding the proposed Sale. Copies of these documents may be obtained free of charge from the sources described above.

About Pixelworks, Inc.

Pixelworks provides industry-leading content creation, video delivery and display processing solutions and technology that enable highly authentic viewing experiences with superior visual quality, across all screens – from cinema to smartphone and beyond. Pixelworks has more than 20 years of delivering image processing innovation to leading providers of consumer electronics, professional displays, and video streaming services. For more information, please visit Pixelworks' web site at www.pixelworks.com.

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