



**FOR IMMEDIATE RELEASE**

**PENDRELL ANNOUNCES SHARES OUTSTANDING UPDATE**

**AS OF FEBRUARY 15, 2019**

**Kirkland, WA – February 27, 2019** – Pendrell Corporation is providing this update so that current and prospective shareholders can track their ownership percentage for purposes of the Tax Benefit Preservation Plan (Exhibit 4.1 to the company’s Annual Report on Form 8-K filed with the Securities and Exchange Commission on February 16, 2018 or at <http://pendrell.com/tax-benefits-preservation-plan>). As of February 15, 2019, there were 793 total shares outstanding.