

FOR IMMEDIATE RELEASE

MacKenzie Capital Management, LP announces an extension of the tender offer for Class A Shares of Pendrell Corporation (NASDAQ:PCO)

Moraga, Calif. (GlobeNewswire)— November 1, 2017-- MacKenzie Capital Management, LP and Lemon Creek Advisers, LP have extended the expiration date with respect to their tender offer for Class A Shares of Pendrell Corporation (NASDAQ:PCO) (the “Shares”), through November 27, 2017.

The Purchasers are extending this offer to give shareholders more time to respond because many are international shareholders and because of delays with setting up the tender with Depository Trust Company in order to accept shares held in street name. As of the date hereof, no Shares have been tendered by Shareholders.

Shareholders should read the Offer to Purchase and the related materials carefully because they contain important information. Shareholders may obtain a free copy of the Offer to Purchase, the Letter to Shareholders, and the Assignment Form by calling toll free at 800-854-8357.

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