



IPValue scores 3,000-asset portfolio from Xerox

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Xerox has sold more than 3,000 patent assets to IPValue Management in the biggest known patent transaction so far in 2025.

IPValue, which announced the deal today, has created a new subsidiary, Genesee Valley Innovations (GVI), to license the patents into multiple technology markets. Patents in the haul originated at Xerox Corp and its subsidiaries Palo Alto Research Center and Xerox Research Center Canada.

“Renewing our partnership with IPValue was a strategic decision aligned with our **Reinvention**,” comments Heidi Martinez, chief intellectual property counsel at Xerox, in a statement. “IPValue’s expertise gives us a disciplined way to monetize key intellectual property and lets us reinvest in the technologies and services that will drive our future growth.”

The categories of innovations in the patent portfolio include:

- network technologies and cloud-based services;

- semiconductors;
- document applications;
- image processing and computer vision;
- 3D-printing;
- life sciences; and
- energy systems.

“We are thrilled to engage in another successful partnership with Xerox,” expresses Mark Kurisko, general manager of GVI, in the statement. “Our team of IP professionals is excited to get to work licensing the portfolio, which represents the world class R&D of Xerox as well as innovations from renowned enterprise innovators.”

Patent analytics company IFI CLAIMS reported on its **Global 250** ranking for 2025 that Xerox Holding Corp had more than 5,600 active patent families as of June 2025. It ranked 223rd on the list.

Xerox is no stranger to selling patents. ktMine, analysing records from the US Patent and Trademark Office, shows that Xerox has sold assets to Procter & Gamble, Samsung Electronics, Uber Technologies, Cisco Systems, Google, Intel, Oracle and more.

At least one of its sales resulted in patent litigation. In 2020, IAM **reported** that Xerox and an affiliate sold about 125 US assets and international counterparts to a company called Majandro. Later, it transferred patent assets to Milestone IP, an NPE connected to patent licensing company IP Edge. Milestone asserted patents in lawsuits against Wells Fargo, Capital One, BBVA USA Bancshares, Regions Bank and WoodForest National Bank.

However, what’s different about Xerox selling to IPValue is the sheer size of the portfolio it’s divesting.

“Xerox has over 100 years of history as an enterprise innovator. That legacy continues to this day, enabling Xerox to deliver advanced solutions to its broad base of clients,” says IPValue CEO John Lindgren in the statement. “This initiative reinforces IPValue’s mission to reward and fuel this kind of innovation by leading enterprises.”

Xerox, which earned \$1.6 billion in Q2 2025, has been following a “Reinvention strategy” since 2023, according to a **transcript** of its most recent earnings call.

“We implemented our Reinvention strategy to ensure we are operationally and strategically best positioned to continuously address the evolving workplace needs of our clients,” stated Xerox CEO Steven Bandrowczak on the call. “This required reducing or exiting activities and businesses that are not central to our legacy business or development of higher growth, value-add adjacencies such as IT solutions and digital services. Last year, we simplified our business model to enable closer alignment

between our businesses and evolving needs of our economic buyer of our workplace solutions.”

Seen through this lens, Xerox’s 3,000-asset sale is understandable. Its business pivot has left some patent assets as non-core to the reinvention goals it is striving to achieve.

Ed Fish, co-founder and managing director of Tech+IP Advisory, says he was not involved in the deal but has analysed the Xerox patent portfolio deeply in the past. Calling the company “one of the old guards in terms of leading American R&D organisations”, Fish says Xerox’s holdings are more widespread than one might think.

“We all think of them as printer technologies, and clearly they have a lot in printers, but when you think about it and dig deeper they have a good amount of early patents in networking. They were thinking about how do you connect all these devices all around the enterprise. They were really thinking about edge devices connecting in a network. They were thinking about even semiconductor technologies. They have a lot in user interaction. What I mean by that is identity and roles and who can get rights to what as it relates to printing or as it relates to document management,” he explains. “In a networked world these things really matter and rights management matters.”

It is very likely that this 3,000-asset transaction will remain 2025’s largest deal. It surpasses the 2,500-patent transaction between Dolby Laboratories and Dominion Harbor Group earlier this year. That one involved former GE Licensing patent assets. For IPValue, the Xerox purchase is the largest that the company has struck since August 2022 when it purchased **5,000 patent assets** from Intel.

In earlier acquisitions, IPValue bought patents from NXP Semiconductors, Cypress Semiconductor, Elpida Memory, United Microelectronics and others. Since 2001, IPValue has a track record of licensing thousands of patents to more than 100 major operating companies, returning billions of dollars to its innovation partners. Examples of its licensees are Nokia, Sony, Sharp, Dell, Apple, Google, Cisco, Samsung and more.

IPValue and its licensees agree to most deals in private negotiations. It is rare for IPValue’s subsidiaries to file patent litigation. In the past, the company typically structured its patent acquisitions to include an upfront payment upon purchase, followed by a share of revenues from its licensing programme. It boasts online of having returned more than \$1 billion in revenue sharing to the companies that sold it patents.

But this summer, IPValue announced an innovative new fund to buy patents outright from some companies that can’t enter revenue-sharing agreements. Partnering with multiple current licensees, IPValue launched a \$100 million patent **acquisition fund** so it could fuel cash transactions.

The company did not release information about the terms of its deal with Xerox.



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