Hillandale Advisors Launches Strategic Alternatives Process for Sonavations Inc

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• Sonavation Designs & Manufactures Industry-Leading Ultrasound BioMetric Fingerprint Sensors for Smartphones and Other Devices
• Actively Pursuing Intellectual Property Monetization and Has Stalking Horse Offer
• Evaluating Strategic Alternatives to Unlock the Value of Company’s $150 Million of Tax Assets (NOLs)

Charlotte, NC

Hillandale Advisors has been engaged by Sonavation Inc. in Florida to unlock the value from the company’s ongoing monetization of intellectual property and the company’s significant tax assets.

Sonavation designs and manufactures the industry's leading ultrasound biometric fingerprint sensors. Its 3D surface scan and sub-surface technology are protected by 42 awarded patents and an additional 47 patents filed. The Sonavation portfolio of solutions include both embedded and stand-alone device offerings designed to provide secure authentication for protected access to online systems including: e-Commerce, financial services, health data and other sensitive applications.

Sonavation announced its breakthrough capability of ultrasound biometric fingerprint imaging through OLED (organic light-emitting diode) displays that are being designed for the next generation of smartphones, tablets, wearables and devices. OLED smartphone shipments have more than doubled from 240 million units in 2015 to 585 million units in 2023, according to OLED Association.

Unlocking Value through Intellectual Property and Patent Monetization

Sonavation has engaged Peak Value IP to value and monetize the company’s patent and intellectual property.

Peak believes that patents and IP are being utilized by third-party market participants without authorization. Accordingly, the patents have licensing or litigation value that could result in outcomes of up to $10 million or more in gross proceeds to the company. A stalking horse bid for patent enforcement has been received and monetizing of the patents and IP is expected in 2024.

Sonavation's IP carries meaningful defensive and cross-licensing value for several operating companies, and we invite all interested parties to contact mmoyers@peakvalueip.com by January 30, 2024.

Unlocking Value in Sonavation's Tax Assets (NOLs)

Sonavation has significant value to be unlocked in its roughly $150 million in tax assets in the form of net operating loss carryforwards (NOLs). The majority of NOLs do not expire until after 2030 and ~$60mm of the NOLs are available until 2035 and beyond.

Sonavation is seeking partners with established businesses or assets which generate sustainable profitability and cash flows to unlock the value of the company's tax assets.

Other large tax asset platforms that transitioned ownership include P10 Inc (PX), Elah Holdings (ELLH), Rubicon Technology (RBCN), Crossroads Impact Corp (CRSS), Steel Connect (STCN) and HG Holdings (STLY).

All interested parties must contact Matt@HillandaleAdvisors.com by January 30, 2024.

Sonavation expects to emerge from chapter 11 restructuring in April 2024.

About Sonavation

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Investor Contact:
Matthew Hultquist, (704) 574-5659,
Matt@HillandaleAdvisors.com
https://www.hillandaleadvisors.com

Legal Contact:
Paul Mascia, Nardella Law, 312-663-3909
psmascia@nardellalaw.com

Intellectual Property Contact:
Matt Moyers, Peak Value IP, 312-237-6137
mmoyers@peakvalueip.com

Source: Hillandale Advisors

Matt Hultquist
Hillandale Advisors
+1 704-574-5659
email us here
Visit us on social media:
Twitter
LinkedIn
