

February 18, 2021

The Intel logo, consisting of the word "intel" in a white, lowercase, sans-serif font, is centered within a solid blue square.

Intel Reports Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

SANTA CLARA, Calif., February 18, 2021 – Intel (Nasdaq: INTC) today announced that it made the following inducement grants to Pat Gelsinger in connection with his appointment as Intel’s new Chief Executive Officer. Such grants were made under the Intel Corporation 2021 Inducement Plan, which Intel’s Board of Directors approved and adopted on February 11, 2021. These grants were included in Mr. Gelsinger’s offer letter and were previously described in the Form 8-K filed by Intel with the SEC on January 14, 2021.

Mr. Gelsinger’s inducement grants (the “Gelsinger Inducement Grants”) consist of the following:

- A grant of performance stock units that may be earned based on relative total shareholder return performance, with a target number of 368,965 Intel shares subject to the grant, and with a potential to earn up to 200% of such target share number upon maximum performance.
- A grant of time-based restricted stock units, with 421,620 Intel shares subject to the grant.
- A grant of performance stock units that may be earned based on stock price growth at threshold, target and maximum levels, with a target number of 457,789 Intel shares subject to the grant, and with a potential to earn up to 200% of such target share number upon maximum performance.
- A grant of performance-based stock options that may be earned based on at least 30% stock price growth, with 2,083,638 Intel shares subject to the grant.
- A grant of performance stock units that may be earned based on a tripling of Intel’s stock price, with 3,275,199 Intel shares subject to the grant.
- As a result of Mr. Gelsinger’s election to purchase Intel shares from Intel equal to an amount of \$10,000,000, a grant of matching time-based restricted stock units based on the number of shares purchased by Mr. Gelsinger, but capped in an amount of \$10,000,000 in aggregate value, which share number underlying the grant will be determined using the simple average of Intel’s share trading prices for the 30 consecutive days preceding the grant date in March 2021.

The Gelsinger Inducement Grants were approved by Intel’s Compensation Committee on February 11, 2021, pursuant to a delegation by Intel’s Board of Directors and were or will be issued as inducement equity grants pursuant to Nasdaq Listing Rule 5635(c)(4), as an inducement material to Mr. Gelsinger entering into employment with Intel.

About Intel

Intel (Nasdaq: INTC), is an industry leader, creating world-changing technology that enables global progress and enriches lives. Inspired by Moore's Law, we continuously work to advance the design and manufacturing of semiconductors to help address our customers' greatest challenges. By embedding intelligence in the cloud, network, edge and every kind of computing device, we unleash the potential of data to transform business and society for the better. To learn more about Intel's innovations, go to newsroom.intel.com and intel.com.

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Forward-Looking Statements

Statements in this press release that refer to future plans and expectations are forward-looking statements that involve a number of risks and uncertainties. Words such as "anticipates," "expects," "intends," "goals," "target," "potential," "plans," "believes," "seeks," "estimates," "continues," "may," "will," "would," "should," "could," and variations of such words and similar expressions are intended to identify such forward-looking statements. Statements that refer to or are based on estimates, forecasts, projections, uncertain events or assumptions, including statements relating to market opportunity and anticipated trends in our businesses or the markets relevant to them, also identify forward-looking statements. All forward-looking statements included in this release are based on management's expectations as of the date of this release and involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially are set forth in Intel's earnings release dated January 21, 2021, which is included as an exhibit to Intel's Form 8-K furnished to the SEC on such date, and Intel's SEC filings, including the company's most recent report on Form 10-K. Copies of Intel's Form 10-K, 10-Q and 8-K reports may be obtained by visiting our Investor Relations website at www.intc.com or the SEC's website at www.sec.gov. Intel does not undertake, and expressly disclaims any duty, to update any statement made in this report, whether as a result of new information, new developments or otherwise, except to the extent that disclosure may be required by law.