

March 9, 2022



Qualcomm Increases Quarterly Cash Dividend by 10 Percent

SAN DIEGO, March 9, 2022 /PRNewswire/ -- Qualcomm Incorporated (NASDAQ: QCOM) today announced that its Board of Directors has approved a 10 percent increase in the Company's quarterly cash dividend. The quarterly cash dividend will increase from \$0.68 to \$0.75 per share of common stock and will be effective for quarterly dividends payable after March 24, 2022. This dividend increase will raise the annualized dividend payout to \$3.00 per share of common stock.

Cristiano Amon, President and CEO of Qualcomm Incorporated, said, "We are pleased to announce an increase in our quarterly dividend. Given our long-term earnings growth expectations we provided at Investor Day, we remain committed to returning capital to stockholders through a balanced capital return policy, including a baseline of anti-dilutive stock repurchases, and strong dividend growth with an annualized target of high-single-digit to low-double-digit growth."

About Qualcomm

Qualcomm is the world's leading wireless technology innovator and the driving force behind the development, launch and expansion of 5G. When we connected the phone to the internet, the mobile revolution was born. Today, our foundational technologies enable the mobile ecosystem and are found in every 3G, 4G and 5G smartphone. We bring the benefits of mobile to new industries, including automotive, the internet of things, and computing, and are leading the way to a world where everything and everyone can communicate and interact seamlessly.

Qualcomm Incorporated includes our licensing business, QTL, and the vast majority of our patent portfolio. Qualcomm Technologies, Inc., a subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, substantially all of our engineering and research and development functions and substantially all of our products and services businesses, including our QCT semiconductor business. For more information, visit www.qualcomm.com.

Cautionary Note Regarding Forward-Looking Statements

In addition to historical information, this news release contains forward-looking statements. Such forward-looking statements speak only as of the date of this news release, and are based on our current assumptions, expectations and beliefs, and information currently available to us. These forward-looking statements, including but not limited to statements regarding our long-term earnings growth expectations, future dividend payments, our commitment to returning capital to stockholders and our expectations regarding future stock repurchases and dividend growth, are inherently subject to risks and uncertainties. Past dividends and stock repurchases provide no assurance as to future dividends or stock repurchases, and the timing and amount of future dividends or stock repurchases, if any, could vary significantly in comparison both to past dividends or stock repurchases and to current expectations. Forward-looking statements are generally identified by words such as "estimates," "guidance," "expects," "anticipates," "intends," "plans," "believes," "seeks" and similar expressions. Actual results may differ materially from those referred to in the forward-looking statements due to a number of important factors, including but not limited to: a deterioration in our future results of operations, financial condition, cash flows or business prospects; a determination by our Board of Directors that dividends or stock repurchases are not in the best interests of the Company and its stockholders; unexpected, unplanned or alternative requirements for, or uses of, our available cash, including but not limited to potential business acquisitions or other strategic transactions; legal or contractual restrictions on the payment of dividends or stock repurchases, including under credit agreements or other financing arrangements; changes in tax or other laws relating to dividends or stock repurchases; changes in general economic, business and political conditions; and other risks detailed in our Quarterly Report on Form 10-Q for the fiscal quarter ended December 26, 2021 filed with the Securities and Exchange Commission (SEC). Our reports filed with the SEC are available on our website at www.qualcomm.com. We undertake no obligation to update, or continue to provide information with respect to, any forward-looking statement or risk factor, whether as a result of new information, future events or otherwise.

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