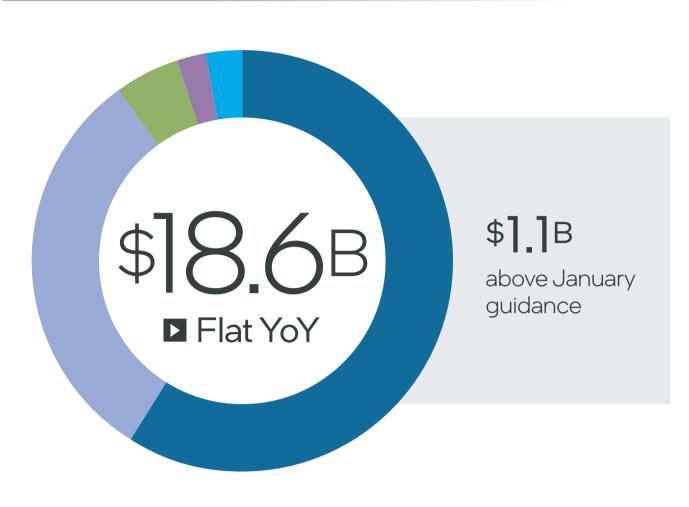


# intel. NASDAQ: INTC

# Financial Results

### Total Q1'21 Non-GAAP Revenue



- Client Computing Group (CCG)
- Data Center Group (DCG)
- Internet of Things Group (IOTG)
- Mobileye (MBLY)
- Programmable Solutions Group (PSG)
- \$10.6B **A** 8% YoY
- \$5.6B ▼ 20% YoY
- \$914M \( \( \( \) 4% YoY
- \$377M **4**8% YoY
- \$486M **▼** 6% YoY

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Intel delivered strong first-quarter results driven by exceptional demand for our leadership products and outstanding execution by our team. The response to our new IDM 2.0 strategy has been extraordinary, our product roadmap is gaining momentum, and we're rapidly progressing our plans with re-invigorated focus on innovation and execution. This is a pivotal year for Intel. We are setting our strategic foundation and investing to accelerate our trajectory and capitalize on the explosive growth in semiconductors that power our increasingly digital world.

- Pat Gelsinger, Intel CEO

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# Q1'21 Non-GAAP EPS

\$1.39 ■ 1% YoY [\$0.29 above January guidance]

#### RECORDS

- Mobileye Quarterly Revenue
- △ 48% YoY
- Notebook Unit Volumes
- **■** 54% YoY

# Full-year 2021 Outlook

Non-GAAP Revenue

\$72.5B ■ 1% YoY [\$500M above prior guidance]

Non-GAAP EPS

**\$4.60** ■ 10% YoY [\$0.05 above prior guidance]

Capital Spending

\$19-20B

## Highlights



Announced IDM 2.0 strategy including new Intel Foundry Services



Launched new 3rd Gen Intel® Xeon® Scalable processors ("Ice Lake")



Launched 11th Gen Intel<sup>®</sup> Core<sup>™</sup> S-series desktop processors ("Rocket Lake")



Mobileye to power Udelv autonomous delivery vehicles

intel

Abbreviations: Q1 (first quarter); YoY (year over year); GAAP (general accepted accounting principles); EPS (earnings per share); FY (full year).

Non-GAAP results and business outlook exclude the NAND memory business, which is subject to a pending divestiture. Year-over-year comparisons also exclude NAND from 2020 results. Our NSG operating segment is composed entirely of our NAND memory business and had Q1'21 GAAP results of \$1.1B revenue and \$171M operating income. Q1'21 non-GAAP revenue (\$18.6B) is Q1'21 GAAP revenue (\$19.7B) after adjustment for the NAND memory business (-\$1.1B). Q1'21 non-GAAP EPS (\$1.39) is Q1'21 GAAP EPS (\$0.82) after adjustment for acquisition-related adjustments (+\$0.09), restructuring and other charges (+\$0.54), ongoing mark-to-market on marketable equity securities (+\$0.07), the NAND memory business (-\$0.04) and income tax effects (-\$0.09). FY'21 non-GAAP EPS Outlook (\$72.5B) is FY'21 GAAP EPS Outlook (\$4.00) after adjustment for acquisition-related adjustments (+\$0.35), restructuring and other charges (+\$0.57), gains from divestiture (-\$0.24), ongoing mark-to-market on marketable equity securities (+\$0.06), the NAND memory business (-\$0.42) and income tax effects (+\$0.28). For a full explanation of these non-GAAP measures, see Intel's Q1 2021 earnings release at intc.com.