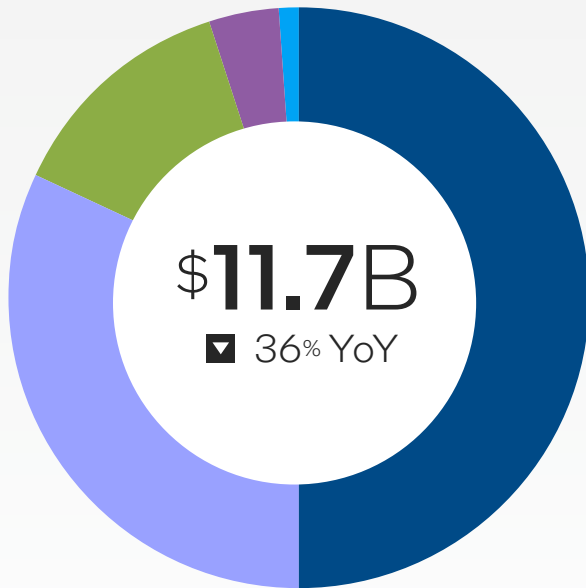


Financial Results

NASDAQ: **INTC**

Total Q1'23 Revenue



■ Client Computing (CCG)	\$5.8B ▼ 38% YoY
■ Data Center and AI (DCAI)	\$3.7B ▼ 39% YoY
■ Network and Edge (NEX)	\$1.5B ▼ 30% YoY
★ Mobileye	\$458M ▲ 16% YoY
■ Intel Foundry Services (IFS)	\$118M ▼ 24% YoY

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We delivered solid first-quarter results, representing steady progress with our transformation. We hit key execution milestones in our data center roadmap and demonstrated the health of the process technology underpinning it. While we remain cautious on the macroeconomic outlook, we are focused on what we can control as we deliver on IDM 2.0: driving consistent execution across process and product roadmaps and advancing our foundry business to best position us to capitalize on the \$1 trillion market opportunity ahead.

Pat Gelsinger, Intel CEO

We exceeded our first-quarter expectations on the top and bottom line, and continued to be disciplined on expense management as part of our commitment to drive efficiencies and cost savings. At the same time, we are prioritizing the investments needed to advance our strategy and establish an internal foundry model, one of the most consequential steps we are taking to deliver on IDM 2.0.

David Zinsner, Intel CFO

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Q1'23 Non-GAAP EPS

\$(0.04) ▼ 105% YoY [\$0.11 higher than prior guidance]

Q2'23 Non-GAAP Outlook

Revenue
\$11.5B – \$12.5B

Gross Margin
37.5%

EPS
\$(0.04)

Business Highlights

Process Leadership



Intel remains on track to achieve 5 nodes in 4 years

- **Intel 7:** In high-volume manufacturing
- **Intel 4:** Ramping Meteor Lake production wafer starts; expect to launch in 2H 2023
- **Intel 3, Intel 20A and Intel 18A:** On track

Customer and Partner Wins



IFS and Arm announced multigeneration agreement enabling chip designers to build low-power compute SoCs on Intel 18A

- **Acer, ASUS, Dell, HP, Lenovo, Fujitsu, Panasonic, Samsung Electronics** and others will deliver more than 170 notebooks, desktops and entry workstations on the Intel vPro® platform
- **Ericsson, Verizon, Telefonica, Vodafone** and others supported launch of 4th Gen Intel Xeon® Scalable processors with Intel® vRAN Boost at Mobile World Congress 2023
- **SK Telecom** and Intel collaborated on the Intel® Infrastructure Power Manager for 5G core reference software, providing 30% average run-time¹ CPU power savings

Execution Milestones



Narrowed the delivery window for Sierra Forest, which is expected to ship to customers in 1H 2024, with Granite Rapids following shortly thereafter

- **Launched** 4th Gen Intel Xeon® Scalable processors with Intel® vRAN Boost
- **Announced** 5th Gen Intel Xeon Scalable processor, Emerald Rapids, is expected later this year
- **Announced** Intel's AI hardware accelerators run inference faster than any available GPU²
- **Taped In** Habana® Gaudi®3 AI accelerator
- **Introduced** 13th Gen Intel® Core™ mobile processor family, led by the first 24-core laptop processor and world's fastest mobile processor
- **Launched** 13th Gen Intel Core vPro® platform powered by the full lineup of 13th Gen Intel Core processors
- **Delivered** and supplied the first multi-chip package prototypes created under U.S. Department of Defense's State-of-the-Art Heterogeneous Integrated Packaging (SHIP) program to BAE Systems six quarters ahead of schedule

Financial and Operational Achievements



- **Appointed** Stuart Pann to lead Intel Foundry Services and accelerate development of Intel's open systems foundry offering
- **Issued** \$11 billion of investment grade notes
- **Updated** capital allocation approach to drive long-term strategy, and reset dividend

Footnotes:

1. Tested by Intel as of 01/26/23.
2. Hugging Face, announced 03/28/23.

Abbreviations:

★ = Record Q1 (first-quarter) revenue.

Q1'23 non-GAAP EPS attributable to Intel (\$-0.04) is Q1'23 GAAP EPS attributable to Intel (\$-0.66) after adjustment for acquisition-related adjustments (\$+0.09), share-based compensation (\$+0.18), restructuring and other charges (\$+0.01), (gains) losses on equity investments, net (\$-0.04), (gains) losses from divestiture (\$-0.01), total adjustments attributable to non-controlling interest (\$0.00) and income tax effects (\$+0.39). Q2'23 Outlook non-GAAP EPS attributable to Intel (\$-0.04) is Q2'23 Outlook GAAP EPS attributable to Intel (\$-0.62) after adjustment for acquisition-related adjustments (\$+0.08), share-based compensation (\$+0.23), gains on equity investments, net (\$-0.01), gains from divestiture (\$-0.01), total adjustments attributable to non-controlling interest (\$0.00) and income tax effects (\$+0.29). Q2'23 non-GAAP gross margin percentage (37.5%) is Q2'23 GAAP gross margin percentage (33.2%) after adjustment for acquisition-related adjustments (+2.6%) and share-based compensation (+1.7%). For a full explanation of these non-GAAP measures, see Intel's Q1'23 earnings release at [intc.com](https://www.intel.com). Gross margin and EPS outlooks are based on the mid-point of the revenue range. Our Q2'23 outlook and other statements about future plans, expectations, and opportunities, including with respect to future products and technologies, are forward-looking statements. They are based on current expectations as of April 27, 2023 but are subject to many risks and uncertainties that could cause actual results to differ materially from those anticipated. Important factors that could cause actual results to differ materially are set forth in Intel's Q1'23 earnings release at [intc.com](https://www.intc.com), and our most recent reports on Forms 10-K and 10-Q, available at [intc.com](https://www.intc.com) and [sec.gov](https://www.sec.gov). Intel Q2'23 revenue outlook is presented on a GAAP basis. Graphic omits All Other revenue.