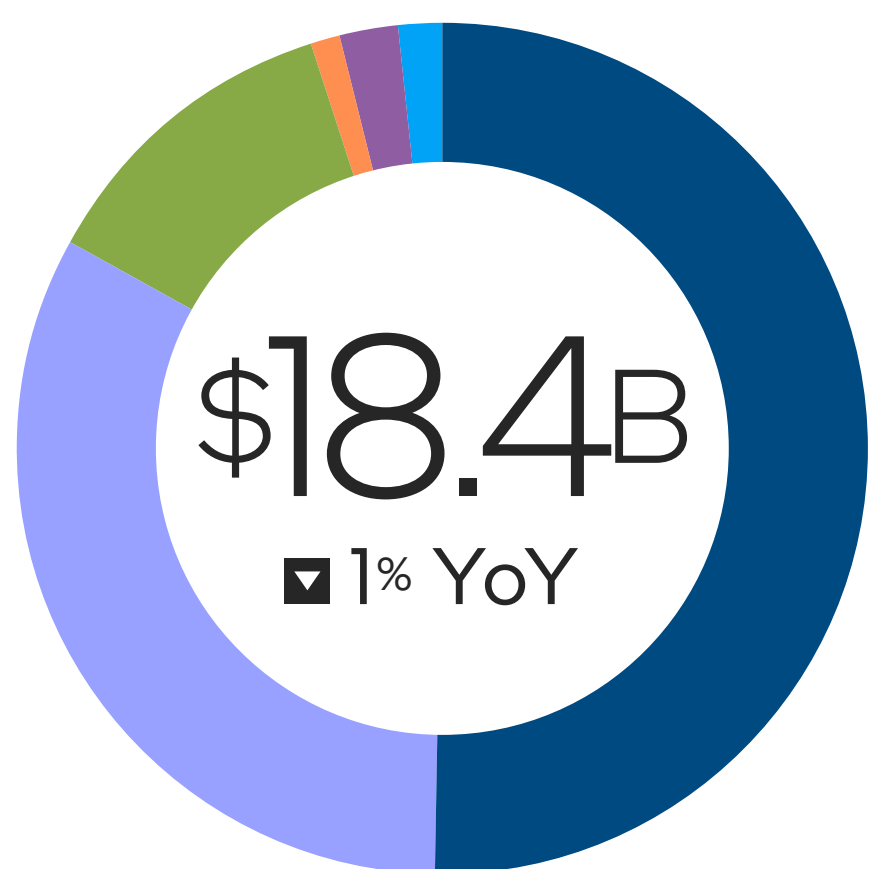


First Quarter of 2022 (Q1'22)

Financial Results

Total Q1'22 Revenue



■ Client Computing (CCG)	\$9.3B	▾ 13% YoY
■ Datacenter and AI (DCAI)	\$6.0B	▲ 22% YoY
★ ■ Network and Edge (NEX)	\$2.2B	▲ 23% YoY
■ Accelerated Computing Systems and Graphics (AXG)	\$219M	▲ 21% YoY
★ ■ Mobileye	\$394M	▲ 5% YoY
★ ■ Intel Foundry Services (IFS)	\$283M	▲ 175% YoY

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Q1 was a strong start to the year, exceeding expectations on both the top- and bottom-line.

With a \$1 trillion market opportunity ahead of us, we remain laser focused on our IDM 2.0 strategy. We executed well against that strategy in Q1, delivering key product and technology milestones and announcing plans to expand our manufacturing capacity in both the US and Europe to meet the continued demand for semiconductors and drive a more balanced, resilient global supply chain.

– Pat Gelsinger, Intel CEO

Intel delivered strong first-quarter financial results, and we are reaffirming our full-year revenue guidance.

We remain committed to the financial framework we laid out at Intel's Investor Meeting, including diligently managing the business to drive both growth and profitability and create shareholder value.

– David Zinsner, Intel CFO

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Q1'22 Non-GAAP EPS

\$0.87 ▾ 35% YoY [\$0.07 above prior guidance]

★ QUARTERLY RECORDS

- ★ NEX Quarterly Revenue
- ★ IFS Quarterly Revenue
- ★ Mobileye Quarterly Revenue

FY'22 Non-GAAP Outlook

Revenue

\$76B ▲ 2% YoY [flat to prior guidance]

EPS

\$3.60 ▾ 32% YoY [\$0.10 above prior guidance]

Net Capital Spending

\$27B

Highlights



Began shipping initial SKUs of Sapphire Rapids to select customers.



Introduced the newest Xeon® D processors to advance the software defined network.



Launched the Intel® Arc™ A-series GPUs for laptops; the first product, Alchemist, is shipping to customers.



Announced new investments in Europe, including a planned investment in a leading-edge semiconductor fab mega-site in Germany.

★ = Record revenue

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

Q1'22 non-GAAP EPS (\$0.87) is Q1'22 GAAP EPS (\$1.98) after adjustment for acquisition-related adjustments (+\$0.10), restructuring and other charges (-\$0.30), share-based compensation (+\$0.17), gain from divestiture (-\$0.27), gain on equity investments, net (-\$1.05), tax reform (-\$0.09) and income tax effects (+\$0.33). FY'22 non-GAAP EPS Outlook (\$3.60) is FY'22 GAAP EPS Outlook (\$4.19) after adjustment for acquisition-related adjustments (+\$0.36), restructuring and other charges (-\$0.27), share-based compensation (+\$0.82), gain from divestiture (-\$0.30), gain on equity investments, net (-\$1.12), tax reform (-\$0.22) and income tax effects (+\$0.14). For a full explanation of these non-GAAP measures, see Intel's Q1'22 earnings release at [intc.com](https://www.intel.com). Year-over-year comparisons, including for Intel Q1'22 revenue, exclude NAND memory business from 2021 results. We completed the first closing of the divestiture on December 29, 2021. Year-over-year comparisons also exclude share-based compensation and gains/losses on equity investments. Intel FY'22 revenue outlook is presented on a GAAP basis. Graphic omits intersegment and All Other revenue.

Our FY'22 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 28, 2022 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 Q1'22 earnings release at [intc.com](https://www.intel.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).