

March 1, 2010



Qualcomm Increases Quarterly Dividend by 12% and Announces New \$3.0 Billion Stock Repurchase Program

SAN DIEGO, March 1 /PRNewswire-FirstCall/ -- Qualcomm Incorporated (Nasdaq: QCOM), a leading developer and innovator of advanced wireless technologies, products and services, today announced that its Board of Directors has approved a 12% increase in the Company's quarterly cash dividend and, effective immediately, a new \$3.0 billion stock repurchase program to replace a \$2.0 billion stock repurchase program, which was recently completed with \$1.7 billion of repurchase activity.

The cash dividend will increase from \$0.17 to \$0.19 per share of common stock and will be effective for quarterly dividends payable after March 28, 2010. This dividend increase will raise the annualized dividend payout to \$0.76 per share of common stock.

"The strength of our business model is enabling significant investments in our strategic business initiatives while returning capital to stockholders," said Dr. Paul E. Jacobs, chairman and CEO of Qualcomm. "Since commencing this program in 2003, we have returned \$12.6 billion to our stockholders through a combination of dividends and stock repurchases."

The new stock repurchase program has no expiration date. The timing of stock repurchases and the number of shares of common stock to be repurchased will depend upon prevailing market conditions and other factors. Repurchases under this program will be made using the Company's cash resources and may be commenced or suspended at any time or from time-to-time at the Company's discretion without prior notice. Repurchases may be made in the open market, through 10b5-1 programs, in privately negotiated transactions, or through the use of derivative securities. The Company had approximately 1.64 billion shares of common stock outstanding as of February 26, 2010.

Qualcomm Incorporated (Nasdaq: QCOM) is a leader in developing and delivering innovative digital wireless communications products and services based on CDMA and other advanced technologies. Headquartered in San Diego, Calif., Qualcomm is included in the S&P 100 Index, the S&P 500 Index and is a 2009 FORTUNE 500® company. For more information, please visit Qualcomm around the Web:

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Except for the historical information contained herein, this news release contains forward-looking statements that are subject to risks and uncertainties, including the Company's ability to maintain its cash dividend program, its ability to continue to fund its stock repurchase program and/or its ability to purchase enough shares on terms and conditions acceptable to the Company to fully utilize the authority set forth above, as well as the other risks detailed from time to time in the Company's SEC reports, including the report on Form 10-K for the year ended September 27, 2009, and most recent Form 10-Q. The Company undertakes no obligation to publicly update any forward-looking statement or risk factor, whether as a result of new information, future events or otherwise.

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