September 23, 2016

AMD Announces Early Results of Cash Tender Offers and Consent

SUNNYVALE, CA -- (Marketwired) -- 09/23/16 -- AMD (NASDAQ: AMD) today announced the early results of its previously announced cash tender offers for certain of its outstanding 6.75% Senior Notes due 2019, 7.75% Senior Notes due 2020 (the "7.75% Notes"), 7.50% Senior Notes due 2022 (the "7.50% Notes") and 7.00% Senior Notes due 2024 (the "7.00% Notes" and, collectively, the "Notes"), subject to any applicable Tender Cap (as defined below).

According to information received from D.F. King & Co., Inc., the Tender Agent and Information Agent in connection with the tender offers, as of 5:00 p.m., New York City time, on Sept. 22, 2016 (that date and time, the "Early Tender Date"), AMD had received valid tenders from holders of the Notes as outlined in the table below.

						Dollars per $1,000 Principal Amount of Notes
Title of Notes	***Aggregate Principal Amount Outstanding***	***Principal Amount Tendered***	***Principal Amount Accepted***	***Aggregate Principal Amount To Be Outstanding After Early Settlement***	***Approximate Proration Factor***	***Total Consideration(1)***
6.75% Senior Notes due 2019	$600,000,000	$403,996,000	$403,996,000	$196,004,000	100%	$1,090.00
7.75% Senior Notes due 2020	$450,000,000	$241,954,000	$241,954,000	$208,046,000	100%	$1,027.08
7.50% Senior Notes due 2022	$475,000,000	$341,545,000	$125,000,000	$350,000,000	36.6%	$1,070.00
7.00% Senior Notes due 2024	$500,000,000	$356,943,000	$25,000,000	$475,000,000	7.0%	$1,030.00

(1) Includes the Early Tender Premium.

AMD also announced that it intends to accept for purchase $795,950,000 aggregate principal amount of Notes validly tendered (and not validly withdrawn) on or before the Early Tender Date, subject to all conditions to the tender offers having been either satisfied or waived by AMD. These Notes will be purchased on the "Early Settlement Date," which will be determined at AMD's option and is currently expected to occur on Sept. 23, 2016, subject to all conditions to the tender offers having been either satisfied or waived by AMD.

The amount of each series of Notes that is to be purchased on the Early Settlement Date will be determined in accordance with the acceptance priority levels and the proration procedures described in the Offer to Purchase and Consent Solicitation Statement, subject to any applicable Tender Caps. Notes tendered in the tender offers that have not been accepted for purchase due to proration will be returned promptly to the tendering holders. Payments for Notes purchased will include accrued and unpaid interest from and including the last interest payment date applicable to the relevant series of Notes up to, but not including, the Early Settlement Date.

AMD also announced that it has decreased the aggregate maximum tender amount from $1,035 million to $848 million, such that AMD is now only offering to purchase Notes in the tender offers for up to $848 million aggregate total consideration. AMD further announced that it has increased the Tender Cap in connection with its tender offer for its 7.50% Notes from $25 million aggregate principal amount to $125 million aggregate principal amount.

Concurrent with the tender offers, AMD is also soliciting consent from the holders of its 7.75% Notes for proposed amendments (the "Proposed Amendments") to the terms of the 7.75% Notes to reduce the minimum notice period required in connection with redemption of the 7.75% Notes from 30 days to 3 business days. As of the Early Tender Date, holders of $241,954,000 aggregate principal amount of 7.75% Notes, representing 53.77% of the outstanding 7.75% Notes, had validly tendered their 7.75% Notes (the "Tendered 7.75% Notes") and had submitted related consents. As a result, the number of consents required to approve the Proposed Amendments were received. After giving effect to the purchase of the Tendered 7.75% Notes, $208,046,000 aggregate principal amount of 7.75% Notes remain outstanding as of Sept. 23, 2016. AMD plans to notify holders of its 7.75% Notes on Sept. 23, 2016 that it intends to redeem all 7.75% Notes that remain outstanding after the Early Settlement Date, with such redemption expected to occur on Sept. 28, 2016.

The tender offers will expire at 12:00 midnight New York City time, at the end of the day on Oct. 6, 2016, unless extended (such date and time, as it may be extended, the "Expiration Date") or earlier terminated by AMD. Holders who validly tender, and do not validly withdraw, their Notes on or prior to the Expiration Date, will receive the Tender Offer Consideration amount set forth in the table below for each $1,000 principal amount of Notes purchased in the tender offers, plus accrued and unpaid interest up to, but not including, the date of payment for the Notes accepted for payment (the "Tender Offer Consideration"). Tenders of the Notes must be made on or prior to the Expiration Date.

	Dollars per $1,000 Principal Amount of Notes	
Title of Notes	***Tender Offer Consideration[(1)]***	***Acceptance Priority Level***
6.75% Senior Notes due 2019	$1,040.00	1
7.75% Senior Notes due 2020	$977.08	2
7.50% Senior Notes due 2022	$1,020.00	3
7.00% Senior Notes due 2024	$980.00	4

(1) Excludes the Early Tender Premium.

The Notes accepted for payment will be accepted in accordance with their Acceptance Priority Levels set forth above (with 1 being the highest Acceptance Priority Level and 4 being the lowest Acceptance Priority Level), provided that AMD will only accept for purchase Notes for aggregate total consideration up to $848 million. In addition, no more than $125 million aggregate principal amount of the 7.50% Notes and no more than $25 million

aggregate principal amount of the 7.00% Notes will be purchased in the tender offers (each such aggregate principal amount, subject to increase by AMD, a "Tender Cap").

The tender offers are contingent upon the satisfaction of certain conditions. Full details of the terms and conditions of the tender offers are included in the Offer to Purchase and Consent Solicitation Statement dated Sept. 9, 2016.

AMD has retained J.P. Morgan Securities LLC, Barclays Capital Inc. and Credit Suisse Securities (USA) LLC to act as the Dealer Managers for the tender offers and as Solicitation Agents for the consent solicitation. Questions regarding the tender offers may be directed to J.P. Morgan Securities LLC at (866) 834-4666 (toll-free), Barclays Capital Inc. at (800) 438-3242 (toll-free) and Credit Suisse Securities (USA) LLC at (800) 820-1653 (toll-free). Requests for the Offer to Purchase and Consent Solicitation Statement and other documents relating to the tender offers may be directed to D.F. King & Co., Inc., the Tender Agent and Information Agent in connection with the tender offers, at (800) 290-6433 (toll-free).

None of AMD, any member of its Board of Directors, the Dealer Managers and Solicitation Agents or the Tender Agent and Information Agent is making any recommendation to holders as to whether to tender or refrain from tendering their Notes into the tender offers. Holders must decide whether they will tender and, if so, how many Notes they will tender.

This release is for information purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the Notes or any other securities. The tender offers are only being made pursuant to the tender offer documents, including the Offer to Purchase and Consent Solicitation Statement and the related Consent and Letter of Transmittal. The tender offers are not being made to holders in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

AMD (NASDAQ: AMD) designs and integrates technology that powers millions of intelligent devices, including personal computers, tablets, game consoles and cloud servers that define the new era of surround computing. AMD solutions enable people everywhere to realize the full potential of their favorite devices and applications to push the boundaries of what is possible.

Cautionary Statement

This news release contains "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements reflect current expectations and projections about future events, including the timing and completion of the tender offers and the redemption of the 7.75% Notes, and thus involve uncertainty and risk. It is possible that future events, including whether the tender offers are completed on the terms specified or at all, may differ from expectations due to a variety of risks and other factors such as those described in AMD's Annual Report on Form 10-K for the fiscal year ended December 26, 2015 and Quarterly Reports on Form 10-Q for the quarters ended March 26, 2016 and June 25, 2016, as filed with the U.S. Securities and Exchange Commission. It is not possible to foresee or identify all such factors. Any forward-looking statements in this news release are based on certain assumptions and analyses made in light of AMD's experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not

a guarantee of future performance and actual results or developments may differ materially from expectations. AMD does not intend to update any particular forward-looking statements contained in this news release.

AMD, the AMD Arrow logo, and combinations thereof, are trademarks of Advanced Micro Devices, Inc. Other names are for informational purposes only and may be trademarks of their respective owners.

Media Contact
Drew Prairie
512-602-4425
drew.prairie@amd.com

Investor Contact
Ruth Cotter
408-749-3887
ruth.cotter@amd.com

Source: Advanced Micro Devices