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Intel Capital to Become Standalone Investment Fund

Intel will remain an investor in the new fund, which will bring Intel Capital's corporate structure into alignment with other leading venture firms.

SANTA CLARA, Calif.--(BUSINESS WIRE)-- Intel Corporation ("Intel") today announced its intention to separate Intel Capital, its global venture capital arm, into a standalone fund. The new fund will bring Intel Capital's corporate structure into alignment with other leading venture firms, enabling greater autonomy and the flexibility to attract external capital. Intel will remain an anchor investor in the new company.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20250114487691/en/

Intel Corporation plans to separate Intel Capital, its global venture capital arm, into a standalone fund -- a move that would bring Intel Capital's corporate structure into alignment with other leading venture firms. (Credit: Intel Corporation)

"The separation of Intel Capital is a win-win scenario as it provides the fund with access to new sources of capital to expand its franchise while allowing both companies to continue benefiting from a productive long-term strategic partnership," said David Zinsner, interim co-chief executive officer and chief financial officer of Intel. "This step supports our broader strategy to maximize the value of our assets while driving greater focus and efficiency across the business."

Intel Capital, established in 1991, is one of the world's leading corporate venture investors with over $5 billion in assets under management. For more than 30 years, Intel Capital has invested in over 1,800 companies and deployed more than $20 billion in capital. The firm has created over $170 billion in market value in the past 10 years alone by investing in early-stage startups across key areas shaping the future of compute: silicon, frontier, devices and cloud.

Standalone operations are expected to begin in the second half of 2025, at which time Intel Capital will operate under a new name. The existing Intel Capital team will move to the new company, and business operations will continue as normal throughout the transition.

Forward-Looking Statements

This press release contains forward-looking statements, including with respect to Intel's intentions for its separation of Intel Capital into a standalone fund and the benefits thereof for Intel, that involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied, including as a result of changed circumstances for Intel or Intel Capital that cause Intel to change its intentions, the ability of Intel Capital to operate

independently and attract external capital, and other risks and uncertainties described in Intel's 2023 Form 10-K and other filings with the SEC. All information in this statement reflects management's intentions and expectations as of the date of this statement, unless an earlier date is specified. We do not undertake, and expressly disclaim any duty, to update such statements, whether as a result of new information, new developments, or otherwise, except to the extent that disclosure may be required by law.

About Intel

Intel (Nasdaq: INTC) is an industry leader, creating world-changing technology that enables global progress and enriches lives. Inspired by Moore's Law, we continuously work to advance the design and manufacturing of semiconductors to help address our customers' greatest challenges. By embedding intelligence in the cloud, network, edge and every kind of computing device, we unleash the potential of data to transform business and society for the better. To learn more about Intel's innovations, go to newsroom.intel.com and intel.com.

About Intel Capital

Over three decades, Intel Capital has invested more than $20 billion in the future of compute, funding standout, early-stage startups across four key areas of the tech ecosystem: silicon, frontier, devices and cloud. Intel Capital-funded companies created more than $170 billion in market value in the past 10 years. For more information, visit www.intelcapital.com or follow @Intelcapital.

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