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# ADDING MULTIMEDIA Invest in America Alliance to Fund American Technology Companies, Create Jobs for College Grads

Intel Spearheads $3.5B Technology Investment, U.S. Job Growth Initiative

NEWS HIGHLIGHTS

- Intel Capital leads venture capital industry commitment to invest $3.5 billion in U.S. companies.
- Pledge by 17 corporations to increase hiring goals in 2010 resulting in 10,500 new jobs for college graduates.
- Invest in America Alliance unveiled by Intel CEO in Washington, D.C. during a speech outlining the need for a culture of investment in the United States.

WASHINGTON--(BUSINESS WIRE)-- Intel President and CEO Paul Otellini today announced a $3.5 billion initiative to support investment in U.S.-based growth-oriented industries and detailed a commitment to significantly increase jobs available this year for recent college graduates.

Otellini announced these initiatives in a speech titled "Rebuilding the Foundations of American Growth," delivered at The Brookings Institution in Washington, D.C.

The Invest in America Alliance, led by Intel and supported by many leading venture capital firms and corporations, aims to further anchor the nation's competitiveness on the global stage. It serves as the private sector's complement to existing state and federal job creation programs through long-term investment in industries and talent poised to produce the next breakthroughs in technology innovation.

The Alliance is a two-pronged effort. The first includes a commitment from Intel Capital, Intel Corporation's global investment organization, and 24 leading venture capital firms to invest $3.5 billion in U.S.-based technology companies over the next 2 years. These investments, which include a new, $200 million Intel Capital Invest in America Technology Fund, will target key innovation and growth segments such as clean technology, information technology and biotechnology. Joining Intel in this effort is Advanced Technology Ventures, Braemar Energy Ventures, Bridgescale Partners, Canaan Partners, DCM, Draper Fisher Jurvetson, Flywheel Ventures, Good Energies, Institutional Venture Partners, Investcorp Technology Partners, Khosla Ventures, Kleiner Perkins Caufield & Byers, Menlo Ventures, Mohr Davidow Ventures, New Enterprise Associates, North Bridge Venture Partners, QuestMark Partners, Sevin Rosen Funds, Storm Ventures, Telesoft Partners, Updata Partners, U.S. Venture Partners, Venrock and Walden International.

Second, the Invest in America Alliance also includes commitments from 17 technology and

other corporate leaders to increase their hiring of college graduates, some by as much as two times, to create the products and provide the services of tomorrow. Companies joining Intel in this pledge are Accenture, Adobe Systems Incorporated, Autodesk, Broadcom Corporation, CDW LLC., Cisco, Dell, eBay, Inc., EMC Corporation, GE, Google, Inc., HP, Liberty Mutual Group, Marvell Semiconductor Inc., Microsoft Corporation, and Yahoo!.

"Strong, enduring economies grow out of a culture of investment and a commitment to innovation," Otellini said. "We simply must have a clear, consistent strategy to promote innovation, investment and start-up companies. There are things business can do, and ought to do, independent of what government achieves.

"It would be a long-term mistake to let our future scientists and engineers sit idle after graduation. Today's announcements are both an investment in the country's innovators and a signal to the global marketplace about America's commitment to innovation and future competitiveness."

Other venture capital firms and corporations are expected to join the Invest in America Alliance with investment funds or hiring goals in the coming weeks and months.

Today's announcement follows Intel's commitment last year to invest $7 billion to upgrade its U.S. manufacturing facilities that are now producing the most advanced semiconductor technology in the world. This investment also supported 7,000 high-wage, high-tech manufacturing American jobs and more than 4,000 contract jobs for technicians and construction workers in Arizona, New Mexico and Oregon.

Venture Capital Investment

Clean technology, information technology and biotechnology are vital segments of the emerging U.S. economy and important for global competitiveness. The $3.5 billion commitment from Intel Capital and leading venture capital firms will help create jobs in current market segments and also in newer industries such as molecular diagnostics, bioinformatics, electric vehicle ecosystem and wireless infrastructure.

"Venture capital investments have played an important role in creating jobs at home and keeping America at the leading edge of technology globally," said Arvind Sodhani, president of Intel Capital and Intel executive vice president. "With $3.5 billion of equity capital to invest in the most promising new ventures in the country, our collective goal is to continue to drive technology innovation and stimulate economic activity."

As part of the overall commitment, Intel Capital announced today the $200 million Intel Capital Invest in America Technology Fund. Over the past two decades, Intel Capital has made over 1,350 investments in U.S. businesses, totaling more than $6.2 billion. In 2008, venture-backed companies provided over 12 million U.S. jobs (11 percent of private sector employment in the United States).*

College Graduate Hiring

Of the companies joining Intel in a commitment to significantly increase hiring of college graduates in 2010, many will be doubling graduate hiring over 2009 levels. In total, this represents 10,500 jobs for graduates to be hired for a range of positions. While the new jobs

will largely be for those with engineering and computer science backgrounds, positions available also include financial analysis, marketing, management consulting, sales and other business skills in the majority of states across America. The hiring at these companies extends beyond those now graduating. For example, Intel's overall hiring plan for the year includes graduates and other experienced hires.

"Many more college graduates will now be able to put their education to work thanks to these 17 companies. We hope this is just a start and welcome companies across all industries to join this open effort," said Richard Taylor, vice president and director of Human Resources for Intel. "Many college graduates have been among the hardest hit by the economic downturn and providing them a place in the economy today is the best way to ensure America's innovation and competitiveness tomorrow."

For these and other positions available at Intel, see Intel.com/jobs.

A transcript of Otellini's speech, along with additional detail concerning the Invest in America Alliance, are available at www.intel.com/pressroom/kits/InvestinAmerica.

Intel (NASDAQ:INTC), the world leader in silicon innovation, develops technologies, products and initiatives to continually advance how people work and live. Additional information about Intel is available at www.intel.com/pressroom and blogs.intel.com.

Note to Editors: Multimedia is available at:
www.thenewsmarket.com/InvestinAmericaAlliance

*Source: Venture Impact 2009 by Global Insight

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Source: Intel Corporation