June 15, 2021

Intel Recommends Stockholders Reject ‘Mini-Tender Offer’ by Tutanota LLC

SANTA CLARA, Calif., June 15, 2021 – Intel Corporation recently learned of an unsolicited “mini-tender offer” made by Tutanota LLC (Tutanota) to Intel stockholders to purchase up to 1 million shares of Intel common stock at $63 per share. The offer price of $63 per share is conditioned on, among other things, the closing price per share of Intel’s common stock exceeding $63 per share on the last trading day before the offer expires. This means that unless this condition is waived by Tutanota, Intel stockholders who tender their shares in the offer will receive a below-market price. Tutanota can extend the offer for successive periods of 45 to 180 days, in which case payment would be delayed beyond the scheduled expiration date of Friday, July 2, 2021.

Intel recommends that stockholders do not tender their shares in response to Tutanota’s offer because the offer requires that the closing stock price for Intel common stock exceed the offer price, and the offer is subject to numerous additional conditions, including Tutanota obtaining financing for the offer. There is no guarantee the conditions of the offer will be satisfied. Stockholders who have already tendered their shares may withdraw them at any time by providing notice in the manner described in the Tutanota offering documents prior to the expiration of the offer, which is currently scheduled for 5:00 p.m., New York City time, on Friday, July 2, 2021, unless extended.

Intel does not endorse Tutanota’s mini-tender offer and is not associated in any way with Tutanota, its mini-tender offer, or the offer documentation.

Because Tutanota’s mini-tender offer is for less than 5% of Intel’s outstanding shares, it is not subject to many of the disclosure and procedural requirements of Securities and Exchange Commission (SEC) rules that are designed to protect investors. Tutanota has made similar unsolicited mini-tender offers for stock of other public companies. The SEC has cautioned investors about mini-tender offers, providing guidance to investors at http://www.sec.gov/investor/pubs/minitend.htm.

Intel encourages brokers and dealers, as well as other market participants, to review the SEC’s letter regarding broker-dealer mini-tender offer dissemination and disclosures at www.sec.gov/divisions/marketreg/minitenders/sia072401.htm and the NASD Notice to Members 99-53 issued in July 1999 regarding guidance to members forwarding mini-tender offers to their customers, which can be found at https://www.finra.org/sites/default/files/NoticeDocument/p004221.pdf.

Stockholders should obtain current market quotations for their shares, consult with their broker or financial advisor, and exercise caution with respect to Tutanota's mini-tender offer.

Intel requests that a copy of this news release be included with all distributions of materials relating to Tutanota’s mini-tender offer related to Intel’s common stock.