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Intel Appoints Stuart Pann to Lead Intel Foundry Services

Pann to accelerate development of Intel's open systems foundry offering.

SANTA CLARA, Calif.--(BUSINESS WIRE)-- Intel Corporation today announced the appointment of Stuart Pann as senior vice president and general manager of Intel Foundry Services (IFS), Intel's commercial foundry business. Pann will report to Intel CEO Pat Gelsinger and drive continued growth for IFS and its differentiated systems foundry offering, which goes beyond traditional wafer fabrication to include packaging, chiplet standards and software, as well as U.S.- and Europe-based capacity.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20230321005442/en/

Stuart Pann is senior vice president and general manager of Intel Foundry Services (IFS), Intel's commercial foundry business. (Credit: Intel Corporation)

"The industry is responding well to our systems foundry approach and we're seeing strong momentum, including the recent announcement of a significant cloud, edge and data center solutions provider as a customer for our upcoming Intel 3 process," said Gelsinger. "With deep expertise in capital and capacity strategies, supply chain management, and sales and operations planning across internal and external manufacturing, Stuart is an ideal leader to accelerate this momentum and drive long-term growth for IFS."

Pann previously served as senior vice president, chief business transformation officer and general manager of Intel's Corporate Planning Group. As part of this role, he established the company's IDM 2.0 Acceleration Office to guide the implementation of an internal foundry model, fundamentally shifting the way the company operates to be more consistent with other top foundries. In addition to placing Intel business units on similar economic footing as external IFS customers, the internal foundry model will highlight and drive the elimination of legacy costs and provide more transparency on the company's financial execution. As general manager of IFS, Pann will remain closely engaged with that work while representing the interests of IFS and its customers in tight partnership with Intel's Technology Development and Manufacturing, Supply Chain and Operations organizations.

"Intel Foundry Services is a critical pillar of our IDM 2.0 strategy, and it's been exciting to watch it grow from an idea to an operating business with a world-class IP portfolio and significant customers in less than two years," Pann said. "I am committed to championing the interests of our foundry customers and to helping them take advantage of Intel's leading-edge process technology and full stack of open systems foundry offerings so they can succeed in a world that demands ever more computing."

Pann started his career at Intel and returned to the company in 2021, having previously

served as chief supply chain officer and chief information officer at HP for six years. Prior to that, Pann served as corporate vice president and general manager of Intel's Business Management Group, responsible for pricing, revenue and forecasting functions for the company's microprocessor and chipset operations. Pann holds a bachelor's degree in electrical engineering from Michigan Technological University and an MBA from the University of Michigan.

Pann replaces Dr. Randhir Thakur, the inaugural general manager of Intel Foundry Services, who stepped down from the role in November 2022 and will depart Intel at the end of March to start a new chapter outside the company.

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.

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