August 10, 2026

Intel Announces Proposed $15 Billion Common Stock Offering

Proceeds Intended to Support General Corporate Purposes, Including Capital Expenditures and Working Capital

SANTA CLARA, Calif.--(BUSINESS WIRE)-- Intel Corporation (Nasdaq: INTC) today announced a $15 billion underwritten public offering of common stock.

Why Now

Customers continue to signal a strong and sustainable demand environment, driven by unprecedented investment in AI compute. Progress in emerging areas including physical AI, purpose-built silicon, advanced packaging and external wafers represent significant growth opportunities for Intel.

Use of Proceeds

Intel intends to use the net proceeds from the offering for general corporate purposes, which may include, but are not limited to, capital expenditures and working capital.

The offering is intended to further enable Intel to pursue the growth opportunities ahead while maintaining a strong balance sheet and its commitment to an investment-grade rating.

Investment Discipline

Intel remains disciplined in capital deployment, aligning investments with customer demand and clear return expectations.

Additional Transaction Details

Intel expects to grant to the underwriters of the offering a 30-day option to purchase up to an aggregate total of $2.25 billion of additional shares of common stock at the public offering price, less underwriting discounts.

J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC and Citigroup Global Markets Inc., are acting as joint book-running managers for the proposed offering.

Registration Statement and Prospectus

Intel has filed a registration statement on Form S-3 (including a preliminary prospectus) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus in that registration statement and other documents Intel has filed with the SEC for more complete information

about Intel and the offering. The offering may be made only by means of a prospectus supplement and accompanying prospectus. Copies of the registration statement, preliminary prospectus supplement and accompanying prospectus related to the offering can be obtained for free by visiting the SEC's website at https://www.sec.gov. Alternatively, copies may be obtained by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at prospectus@morganstanley.com; or Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at 1-800-831-9146.

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor does it constitute an offer, solicitation or sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration and qualification under the securities laws of such state or jurisdiction.

About Intel Corporation

Intel (Nasdaq: INTC) designs and manufactures advanced semiconductors that connect and power the modern world. Every day, our engineers create new technologies that enhance and shape the future of computing to enable new possibilities for every customer we serve.

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Forward-Looking Statements

This release contains forward-looking statements that involve a number of risks and uncertainties. Words such as "accelerate", "achieve", "aim", "ambitions", "anticipate", "believe", "committed", "continue", "could", "designed", "estimate", "expect", "forecast", "future", "goals", "grow", "guidance", "intend", "likely", "may", "might", "milestones", "next-generation", "objective", "on track", "opportunity", "outlook", "pending", "plan", "position", "possible", "potential", "predict", "progress", "ramp", "roadmap", "seek", "should", "strive", "targets", "to be", "upcoming", "will", "would" and variations of such words and similar expressions are intended to identify such forward-looking statements, which may include statements regarding:

- the offering of common stock;
- the size and timing of the offering, and the anticipated use of the net proceeds therefrom;
- Intel's ability to complete the offering on the anticipated timeline or at all; and
- other characterizations of future events or circumstances.

Such statements involve many risks and uncertainties that could cause our actual results to differ materially from those expressed or implied, including those associated with:

- the high level of competition and rapid technological change in our industry;
- the significant, long-term and inherently risky investments we are making in R&D and manufacturing facilities that may not realize a favorable return;
- the complexities and uncertainties in developing and implementing new semiconductor products and manufacturing process technologies;
- our pursuit of Intel 14A and other next-generation leading-edge process technologies, our investments in manufacturing expansion projects to manufacture products using such technologies and our efforts to secure product design wins with and demand commitments from potential significant external customers for the manufacture of products using such technologies;
- alternative financing arrangements and pursuit of government grants;
- the U.S. government's acquisition of significant equity interests in us;
- changes in product demand and margins;
- macroeconomic conditions and geopolitical tensions and conflicts, including geopolitical and trade tensions between the U.S. and China, tensions and conflict affecting Israel and the Middle East, rising tensions between mainland China and Taiwan and the impacts of Russia's war on Ukraine;
- recently elevated geopolitical tensions, volatility and uncertainty with respect to international trade policies, including tariffs and export controls, impacting our business, the markets in which we compete and the world economy;
- the evolving market for products with AI capabilities;
- our complex global supply chain supporting our manufacturing facilities and incorporating external foundries, including from disruptions, delays, trade tensions and conflicts, or shortages, including current industry-wide substrate and memory shortages;
- product defects, errata and other product issues, particularly as we develop next-generation products and implement next-generation manufacturing process technologies;
- potential security vulnerabilities in our products;
- increasing and evolving cybersecurity threats and privacy risks;
- IP risks including related litigation and regulatory proceedings;
- the need to attract, retain and motivate key talent;
- strategic transactions and investments;
- sales-related risks, including customer concentration and the use of distributors and other third parties;
- our debt obligations and our ability to access sources of capital;
- complex and evolving laws and regulations across many jurisdictions;
- catastrophic events;
- fluctuations in currency exchange rates;
- changes in our effective tax rate and applicable tax regimes;
- environmental, health, safety and product regulations; and
- other risks and uncertainties described in this release, our 2025 Form 10-K, our Q1 2026 Form 10-Q, our Q2 2026 Form 10-Q, and our other filings with the SEC.

Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Readers are urged to carefully review and consider the various disclosures made in this release and in other documents we file from time to time with the SEC that disclose risks and uncertainties that may affect our business.

Unless specifically indicated otherwise, the forward-looking statements in this release do not reflect the potential impact of any divestitures, mergers, acquisitions or other business combinations that have not been completed as of the date of this release. In addition, the forward-looking statements in this release are based on management's expectations as of the date of this release, unless an earlier date is specified, including expectations based on third-party information and projections that management believes to be reputable. 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.

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