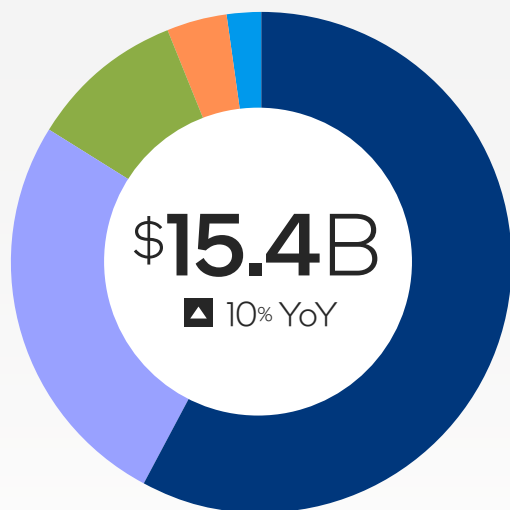


Intel's Fourth-Quarter and Full-Year 2023

Financial Results

Total Q4'23 Revenue



■ Client Computing (CCG)	\$8.8B ▲ 33% YoY
■ Data Center and AI (DCAI)	\$4.0B ▲ 10% YoY
■ Network and Edge (NEX)	\$1.5B ▲ 24% YoY
★ Mobileye	\$637M ▲ 13% YoY
■ Intel Foundry Services (IFS)	\$291M ▲ 63% YoY

Q4'23 Non-GAAP EPS

\$0.54 ▲ 260% YoY [\pm 0.10 above October outlook]

FY'23 Total Revenue

\$54.2B ▲ 14% YoY

Revenue Records

Mobileye

IFS

FY'23 Non-GAAP EPS

\$1.05 ▲ 37% YoY

FY'23 Cash and Dividends

Non-GAAP adjusted free cash flow

\$-11.9B

Paid dividends

\$3.1B

" We delivered strong Q4 results, surpassing expectations for the fourth consecutive quarter with revenue at the higher end of our guidance. The quarter capped a year of tremendous progress on Intel's transformation, where we consistently drove execution and accelerated innovation, resulting in strong customer momentum for our products. In 2024, we remain relentlessly focused on achieving process and product leadership, continuing to build our external foundry business and at-scale global manufacturing, and executing our mission to bring AI everywhere as we drive long-term value for stakeholders.

Pat Gelsinger, Intel CEO

" We continued to drive operational efficiencies in the fourth quarter, and comfortably achieved our commitment to deliver \$3 billion in cost savings in 2023. We expect to unlock further efficiencies in 2024 and beyond as we implement our new internal foundry model, which is designed to drive greater transparency and accountability and higher returns on our owners' capital.

David Zinsner, Intel CFO

Business Highlights

Process Leadership



On track to achieve 5 nodes in 4 years

- **Intel 3:** Became first advanced node offered to IFS customers
- **Began** installation of industry's first High-NA EUV tool, aimed at addressing challenges beyond Intel 18A

Customer and Partner Wins



IFS won a key design award with a new high-performance computing customer, bringing external Intel 18A design wins to four; won three new advanced packaging awards for a total of five in 2023

- **Alibaba Cloud** reached general availability with Intel's 5th Gen Intel® Xeon® processor
- **AT&T** announced plans to lead the U.S. in commercial-scale Open RAN deployment in collaboration with Ericsson, Intel and others as it plans for 70% of its wireless network traffic to flow across open-capable platforms by late 2026
- **Cisco** is working with Intel and others to create solutions including Ethernet technologies, GPU-enabled infrastructure, and jointly tested and validated reference architectures with a commitment to advancing AI networking
- **Dawn Phase 1**, the U.K.'s fastest AI supercomputer, is being powered by more than 1,000 Intel® Data Center GPU Max series
- **Falcon**, an open hardware-assisted transport layer project created by Google, was made available first in Intel IPU E2000 products to support critical AI and HPC workloads within data centers
- **Geely's Zeekr** is the first OEM to adopt Intel's new family of AI-enhanced software-defined vehicle SoCs
- **Samsung Medison, Vistry and Intelligent Security Systems (ISS)** began testing Intel® Core™ Ultra processors to deploy next-gen AI quickly and easily at the edge in order to unlock greater design flexibility, enable faster results and improve TCO
- **UMC** and Intel announced a collaboration on the development of a new 12-nanometer process platform at Intel's Ocotillo Technology Fabrication site in Arizona
- **Valens Semiconductor** announced it would use IFS to fabricate its MIPI A-PHY chipsets using Intel's advanced technology
- **Verizon** and Intel completed the industry's first data session on Intel's 4th Gen Intel® Xeon® with Intel vRAN Boost on Samsung Electronics' vRAN solution, resulting in power efficiency gains, the ability to manage higher workloads and higher throughput performance

Execution Milestones



Ushered in the age of the AI PC with launch of Intel Core Ultra, built on Intel 4

- **Announced** full lineup of Intel® Core™ 14th Gen mobile and desktop processors, including the new Intel Core 14th Gen HX-series mobile processors built for gamers, creators and professionals
- **Shipped** more than 2.5 million units of 4th Gen Intel® Xeon® Scalable processors since launch
- **Launched** 5th Gen Xeon, optimized for AI workloads
- **Demonstrated** in results published by Databricks that Intel® Gaudi®2 delivers the best training and inference performance-per-dollar based on public cloud pricing

Financial and Operational Achievements



- **Achieved** commitment of \$3 billion in cost savings in 2023
- **Appointed** Justin Hotard as executive vice president and general manager of DCAI
- **Announced** agreement to acquire Silicon Mobility, a fabless silicon and software company specializing in power management SoCs
- **Began implementing** in January new internal foundry model, designed to drive greater transparency, accountability and focus on costs



Abbreviations: ★ = Record revenue; Q4 (fourth quarter); YoY (year over year); GAAP (general accepted accounting principles); EPS (earnings per share); FY (full year).

Q4'23 non-GAAP EPS attributable to Intel (\$0.54) is Q4'23 GAAP EPS attributable to Intel (\$0.63) after adjustment for acquisition-related adjustments (\$+0.08), share-based compensation (\$+0.18), restructuring and other charges (\$-0.27), (gains) losses on equity investments, net (\$-0.02), (gains) losses from divestiture (\$-0.01), adjustments attributable to non-controlling interest (\$0.00) and income tax effects (\$-0.05).

FY'23 non-GAAP EPS attributable to Intel (\$1.05) is FY'23 GAAP EPS attributable to Intel (\$0.40) after adjustment for acquisition-related adjustments (\$+0.33), share-based compensation (\$+0.77), restructuring and other charges (\$-0.01), (gains) losses on equity investments, net (\$-0.01), (gains) losses from divestiture (\$-0.04), adjustments attributable to non-controlling interest (\$-0.02) and income tax effects (\$-0.37).

FY'23 non-GAAP adjusted free cash flow (\$-11,853M) is FY'23 GAAP net cash provided by operating activities (\$11,471M) after adjustment for net additions to property, plant and equipment (\$-23,228M) and payments on finance leases (\$-96M).

For a full explanation of these non-GAAP measures, see Intel's Q4'23 earnings release at [intc.com](https://www.intel.com). Graphic omits All Other revenue.