

January 5, 2021



# Qualcomm Announces Expiration of Registered Exchange Offer for Notes Issued in Connection with Prior Private Exchange Offer

SAN DIEGO, Jan. 5, 2021 /PRNewswire/ -- Qualcomm Incorporated (NASDAQ: QCOM) announced today the expiration and final results of its offer to exchange (the "Registered Exchange Offer") any and all of the \$961,427,000 aggregate principal amount of 1.300% Notes due 2028 (the "2028 Private Placement Notes") and the \$1,245,206,000 aggregate principal amount of 1.650% Notes due 2032 (together with the 2028 Private Placement Notes, the "Private Placement Notes") previously issued pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), for an equal principal amount of new notes registered under the Securities Act (the "Registered Notes").

The Registered Exchange Offer expired at 5:00 p.m., New York City time, on January 4, 2021 (the "Expiration Date"). As of the Expiration Date, the principal amounts of Private Placement Notes set forth in the table below had been validly tendered and not validly withdrawn. Qualcomm has accepted for exchange all such tendered Private Placement Notes in the Registered Exchange Offer.

Series of Private Placement Notes	Aggregate Principal Amount Outstanding at Commencement	Aggregate Principal Amount Tendered as of the Expiration Date
1.300% Notes due 2028	\$961,427,000	\$952,411,000
1.650% Notes due 2032	\$1,245,206,000	\$1,234,132,000
<b>Total</b>	<b>\$2,206,633,000</b>	<b>\$2,186,543,000</b>

Upon the settlement of the Registered Exchange Offer, holders of Private Placement Notes who validly tendered and did not validly withdraw such notes prior to the Expiration Date will receive a like principal amount of Registered Notes of the applicable series. Qualcomm expects that such settlement will occur on or about January 6, 2021.

The terms of the Registered Notes to be issued upon the settlement of the Registered Exchange Offer are substantially identical to the terms of the corresponding series of Private Placement Notes, except that the Registered Notes will be registered under the Securities Act and the transfer restrictions applicable to the Private Placement Notes will not apply to the Registered Notes. The Registered Notes will represent the same debt as the Private Placement Notes, and Qualcomm will issue the Registered Notes under the same indenture that governs the Private Placement Notes.

The Registered Exchange Offer was made pursuant to the terms and subject to the conditions set forth in a prospectus filed with the Securities and Exchange Commission dated November 20, 2020. This press release is not an offer to sell or a solicitation of an offer to buy any of the securities described herein.

## About Qualcomm

Qualcomm is the world's leading wireless technology innovator and the driving force behind the development, launch, and expansion of 5G. When we connected the phone to the internet, the mobile revolution was born. Today, our foundational technologies enable the mobile ecosystem and are found in every 3G, 4G and 5G smartphone. We bring the benefits of mobile to new industries, including automotive, the internet of things, and computing, and are leading the way to a world where everything and everyone can communicate and interact seamlessly.

Qualcomm Incorporated includes our licensing business, QTL, and the vast majority of our patent portfolio. Qualcomm Technologies, Inc., a subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, substantially all of our engineering, research and development functions, and substantially all of our products and services businesses, including our QCT semiconductor business.

## Cautionary Note Regarding Forward-Looking Statements

Any statements contained in this press release that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "may," "will," "would" and similar expressions or variations of such words are intended to identify forward-looking statements, but are not the exclusive means of identifying forward-looking statements in this press release.

Additionally, statements concerning future matters such as our future business, prospects, results of operations, financial condition or research and development or technology investments; new or enhanced products, services or technologies; emerging industries or business models; design wins or product launches; industry, market or technology trends, dynamics or transitions, such as the transition to 5G; potential impacts of the coronavirus (COVID-19) pandemic, legal or regulatory matters, U.S./China trade or national security tensions, vertical integration by our customers or competition; and other statements regarding matters that are not historical are also forward-looking statements. These statements are based on Qualcomm's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, strategic and/or regulatory factors, and other factors affecting the operations of Qualcomm. More detailed information about these factors may be found in Qualcomm's filings with the SEC, including those discussed in Qualcomm's most recent Annual Report on Form 10-K and in any subsequent periodic reports on Form 10-Q and Form 8-K, each of which is on file with the SEC and available at the SEC's website at [www.sec.gov](http://www.sec.gov). SEC filings for Qualcomm are also available in the Investor Relations section of Qualcomm's website at [www.qualcomm.com](http://www.qualcomm.com).

Qualcomm is not obligated to update, or continue to provide information with respect to, any forward-looking statement, whether as a result of new information, future events or otherwise after the date of this press release. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates.

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