First Quarter of 2022 (Q1’22)

Financial Results

Total Q1’22 Revenue

- Client Computing (CCG) $9.3B (13% YoY)
- Datacenter and AI (DCAI) $6.0B (12% YoY)
- Network and Edge (NEX) $2.2B (23% YoY)
- Accelerated Computing Systems and Graphics (AXG) $219M (5% YoY)
- Mobileye $394M (9% YoY)
- Intel Foundry Services (IFS) $283M (17% YoY)

Q1’22 Non-GAAP EPS $0.87 (35% YoY) [$0.07 above prior guidance]

FY’22 Non-GAAP Outlook

- Revenue $76B (2% YoY) [flat to prior guidance]
- EPS $3.60 (32% YoY) [$0.10 above prior guidance]
- Net Capital Spending $27B

Highlights

- Began shipping initial SKUs of Sapphire Rapids to select customers.
- Introduced the newest Xeon® D processors to advance the software defined network.
- Launched the Intel® Arc™ A-series GPUs for laptops; the first product, Alchemist, is shipping to customers.
- Announced new investments in Europe, including a planned investment in a leading-edge semiconductor fab mega-site in Germany.

"Q1 was a strong start to the year, exceeding expectations on both the top- and bottom-line. With a $1 trillion market opportunity ahead of us, we remain laser focused on our IDM 2.0 strategy. We executed well against that strategy in Q1, delivering key product and technology milestones and announcing plans to expand our manufacturing capacity in both the US and Europe to meet the continued demand for semiconductors and drive a more balanced, resilient global supply chain."

– Pat Gelsinger, Intel CEO

"Intel delivered strong first-quarter financial results, and we are reaffirming our full-year revenue guidance. We remain committed to the financial framework we laid out at Intel’s Investor Meeting, including diligently managing the business to drive both growth and profitability and create shareholder value."

– David Zinsner, Intel CFO

FY’22 Non-GAAP Outlook:

Re: Revenue $76B (2% YoY) [flat to prior guidance]
E: EPS $3.60 (32% YoY) [$0.10 above prior guidance]
N: Net Capital Spending $27B

"Our FY’22 outlook and other statements about future plans, expectations, and opportunities, including with respect to full-year revenue and technologies, are forward-looking statements. They are based on current expectations as of April 28, 2022 but are subject to risks and uncertainties that are difficult to predict and could cause actual results to differ materially from those anticipated. Important factors that could cause actual results to differ materially are set forth in Intel’s Q1’22 earnings release and elsewhere in Intel’s reports on Forms 10-K and 10-Q, available at www.intc.com and sec.gov."