April 1, 2024

AMD Recommends Rejection of “Mini-Tender” Offer from Tutanota LLC

SANTA CLARA, Calif., April 01, 2024 (GLOBE NEWSWIRE) -- AMD (NASDAQ: AMD) was notified on March 27, 2024 of an unsolicited "mini-tender" offer by Tutanota LLC (“Tutanota”). Pursuant to the offer, which is dated March 18, 2024, Tutanota is offering to purchase up to 150,000 shares of AMD common stock at $200.00 per share, which represents approximately 0.009283% of AMD’s outstanding shares. The offer price of $200.00 per share is conditioned on, among other things, the closing price per share of AMD common stock exceeding $200.00 per share on the last trading day before the offer expires. This means that unless this condition is waived by Tutanota, AMD stockholders who tender shares in the offer will receive a below-market price. Tutanota can extend the offer for successive periods of 45 to 180 days until the market price of AMD common stock exceeds the offer price, in which case payment would be delayed beyond the scheduled expiration date of Friday, April 19, 2024.

AMD does not in any way recommend or endorse the Tutanota offer because the offer requires that the closing price for AMD common stock exceed the offer price, and the offer price is subject to numerous additional conditions, including Tutanota obtaining financing for the offer. There is no guarantee the conditions of the offer will be satisfied. AMD is in no way associated with Tutanota, the "mini-tender" offer or the offer documentation.

"Mini-tender" offers seek less than 5% of a company's outstanding shares thereby avoiding many procedural and disclosure requirements of the Securities and Exchange Commission ("SEC") because they are below the SEC's threshold to provide such disclosure and procedural protections for investors.

The SEC has issued an investor alert regarding "mini-tender" offers, noting that, "Some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." Investors are urged to consult with their broker or financial advisor on such matters. The SEC's advisory may be found at http://www.sec.gov/investor/pubs/minitend.htm.

AMD stockholders who have already tendered shares are advised that they may withdraw from the tender offer by providing the written notice described in the Tutanota offering documents prior to the expiration of the offer currently scheduled for 5:00 p.m. New York City time, on Friday, April 19, 2024, unless extended.

AMD requests that a copy of this news release be included with all distributions of materials related to Tutanota’s offer for shares of AMD common stock.

About AMD

For more than 50 years AMD has driven innovation in high-performance computing, graphics and visualization technologies. AMD employees are focused on building leadership high-performance and adaptive products that push the boundaries of what is possible. Billions of

people, leading Fortune 500 businesses and cutting-edge scientific research institutions around the world rely on AMD technology daily to improve how they live, work and play. For more information about how AMD is enabling today and inspiring tomorrow, visit the AMD (NASDAQ: AMD) website, blog, Facebook and X pages.

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