March 23, 2021

Intel Announces Major Expansion in Arizona

CHANDLER, Ariz.--(BUSINESS WIRE)-- Intel CEO Pat Gelsinger today announced expansion of the company's semiconductor manufacturing capacity, beginning with plans for two new factories (or "fabs") at the company's Ocotillo campus in Chandler.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20210323006103/en/

From left: Dr. Randhir Thakur, president of Intel Foundry Services, Arizona Gov. Doug Ducey, and Keyvan Esfarjani, Intel senior vice president in Manufacturing & Operations, celebrate Intel's $20 billion investment for two new factories on the company's Ocotillo campus in Chandler, Arizona. On March 23, 2021, the company announced the investment and said it expects to begin planning and construction activities this year. (Credit: Intel Corporation)

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Gelsinger announced the new fabs during Intel's global "Intel Unleashed: Engineering the Future" webcast. During the event, he announced the evolution of Intel's integrated device manufacturing (IDM) model strategy – called IDM 2.0. The fabs will support the increasing requirements of Intel's current products and customers, as well as provide committed capacity for foundry customers.

On Tuesday afternoon, Arizona Gov. Doug Ducey participated with Intel executives – including Dr. Randhir Thakur, president of Intel Foundry Services, and Keyvan Esfarjani, Intel senior vice president in Manufacturing & Operations – in an event at the company's Ocotillo campus in Chandler. U.S. Secretary of Commerce Gina Raimondo participated in the event virtually.

"We are grateful for our partnerships with the State of Arizona and the Biden administration for creating a business environment that encourages investment in semiconductor innovation and helps make this new expansion possible," said Thakur. "We are excited to continue our long tradition of innovating and investing in Arizona."

This build-out represents an investment of approximately $20 billion, which is expected to create over 3,000 permanent high-wage, high-tech jobs; over 3,000 construction jobs; and approximately 15,000 local long-term jobs. Planning and construction activities are expected to begin immediately.

About Intel

Intel (Nasdaq: INTC) is an industry leader, creating world-changing technology that enables global progress and enriches lives. Inspired by Moore's Law, we continuously work to advance the design and manufacturing of semiconductors to help address our customers' greatest challenges. By embedding intelligence in the cloud, network, edge and every kind of computing device, we unleash the potential of data to transform business and society for the better. To learn more about Intel's innovations, go to newsroom.intel.com and intel.com.

Forward-Looking Statements

Statements in this press release that refer to future plans and expectations, including with respect to manufacturing and investment plans including Intel's planned Arizona expansion, and Intel Foundry Services, are forward-looking statements that involve a number of risks and uncertainties. Statements that refer to or are based on estimates, forecasts, projections, uncertain events or assumptions also identify forward-looking statements. Such statements are based on management's current expectations and involve many risks and uncertainties. Important factors that could cause actual results to differ materially are set forth in Intel's press releases dated March 23, 2021 and its SEC filings, which are available at www.intc.com. Intel does not undertake, and expressly disclaims any duty, to update any statement made in this article, 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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