

March 6, 2012



Qualcomm Increases Quarterly Dividend by 16 Percent and Announces New \$4.0 Billion Stock Repurchase Program

— Record \$1.00 Per Share Annualized Dividend Payout —

SAN DIEGO, March 6, 2012 /PRNewswire/ -- Qualcomm Incorporated (Nasdaq: QCOM) today announced that its Board of Directors has approved a 16 percent increase in the Company's quarterly cash dividend and, effective immediately, a new \$4.0 billion stock repurchase program to replace the prior \$3.0 billion stock repurchase program, which had \$948 million of repurchase authority remaining, net of put options outstanding.

The cash dividend will increase from \$0.215 to \$0.25 per share of common stock and will be effective for quarterly dividends payable after March 23, 2012. This dividend increase will raise the annualized dividend payout to \$1.00 per share of common stock.

"We are pleased to be raising our quarterly cash dividend and to be introducing a new \$4.0 billion stock repurchase program," said Dr. Paul E. Jacobs, chairman and CEO of Qualcomm. "Our business model continues to drive strong cash flows, enabling investments in our key business initiatives while we continue to return capital to stockholders. Since these programs began in 2003, we have returned \$16.8 billion to stockholders through a combination of stock repurchases and cash dividends."

The new stock repurchase program has \$3.5 billion of available authority, net of shares that may be repurchased subject to put options outstanding, and has no expiration date. In connection with our stock repurchase program, we have three put options outstanding that may require us to repurchase an aggregate of 11.8 million shares of our common stock upon exercise for a net cost of \$511 million (net of the premiums received). The timing of stock repurchases and the number of shares of common stock to be repurchased will depend upon prevailing market conditions and other factors. Repurchases under this program will be made using the Company's cash resources and may be commenced or suspended at any time or from time-to-time at the Company's discretion without prior notice. Repurchases may be made in the open market, through 10b5-1 programs, in privately negotiated transactions or through the use of derivative instruments.

About Qualcomm

Qualcomm Incorporated (NASDAQ: QCOM) is a world leader in 3G and next-generation mobile technologies. For more than 25 years, Qualcomm ideas and inventions have driven the evolution of digital communications, linking people everywhere more closely to information, entertainment and each other. For more information, visit Qualcomm's [website](#).

This news release contains forward-looking statements that are subject to risks and uncertainties, including statements regarding the Company's ability to generate cash flows and maintain its cash dividend and/or stock repurchase programs. Actual results may differ materially from those referred to in the forward-looking statements due to a number of important factors, including but not limited to risks associated with the commercial deployment of and demand for our technologies, the uncertainty of global economic conditions, competition, our dependence on a small number of customers, licensees and suppliers, and attacks on our licensing business model. These and other risks are detailed in our most recent Form 10-K and Form 10-Q filed with the SEC, copies of which are available on our website at www.qualcomm.com. The Company undertakes no obligation to update any forward-looking statement.

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