2020 Annual Stockholders’ Meeting

May 14, 2020
# Agenda

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Risk Factors

Statements made at this Annual Stockholders’ Meeting or included in any materials posted in connection with the Annual Stockholders’ Meeting that refer to business outlook, future plans, and expectations are forward-looking statements that involve a number of risks and uncertainties. Words such as “anticipates,” “expects,” “intends,” “goals,” “plans,” “believes,” “seeks,” “estimates,” “continues,” “may,” “will,” “would,” “should,” “could,” and variations of such words and similar expressions are intended to identify such forward-looking statements. Statements that refer to or are based on estimates, forecasts, projections, uncertain events or assumptions, including statements relating to total addressable market (TAM) or market opportunity, future products and the expected availability and benefits of such products, and anticipated trends in our businesses or the markets relevant to them, also identify forward-looking statements. Such statements are based on management’s expectations as of May 16, 2019, unless an earlier date is indicated, and involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Important factors that could cause actual results to differ materially from the company’s expectations, including risks related to the COVID-19 pandemic, are set forth in Intel’s earnings release dated April 23, 2020, which is included as an exhibit to Intel’s Form 8-K furnished to the SEC on such date. Additional information regarding these and other factors that could affect Intel’s results is included in Intel’s SEC filings, including the company’s most recent reports on Forms 10-K and 10-Q. Copies of Intel’s Form 10-K, 10-Q and 8-K reports may be obtained by visiting our Investor Relations website at www.intc.com or the SEC’s website at www.sec.gov.

All information in this presentation reflects management’s views as of May 14, 2020, unless an earlier date is indicated. Intel does not undertake, and expressly disclaims any duty, to update any statement made in this presentation, whether as a result of new information, new developments or otherwise, except to the extent that disclosure may be required by law.

Today’s presentations may contain non-GAAP financial measures. You can find the reconciliation of these measures to the most directly comparable GAAP financial measure on our website, www.intc.com. The non-GAAP financial measures disclosed by Intel should not be considered a substitute for, or superior to, the financial measures prepared in accordance with GAAP. Please refer to “Explanation of Non-GAAP Measures” in Intel’s quarterly earnings release for a detailed explanation of the adjustments made to the comparable GAAP measures, the ways management uses the non-GAAP measures and the reasons why management believes the non-GAAP measures provide investors with useful supplemental information.
Proposals

• Election of Directors
• Vote on the Ratification of Intel’s Auditors
• Advisory Vote to Approve Executive Compensation
• Approval of Amendment and Restatement of the 2006 Employee Stock Purchase Plan
• Stockholder Proposals
Introduction of Directors

Directors

Andy Bryant
James Goetz
Reed Hundt
Alyssa Henry
Dr. Omar Ishrak
Dr. Risa Lavizzo-Mourey

Dr. Tsu-Jae King Liu
Greg Smith
Bob Swan
Andrew Wilson
Frank Yeary
Election of Directors

Election of 9 Directors – Nominees

Jim Goetz
Alyssa Henry
Dr. Risa Lavizzo-Mourey
Dr. Tsu-Jae King Liu

Greg Smith
Bob Swan
Andrew Wilson
Frank Yeary
Dr. Omar Ishrak

Each nominee must receive a majority of FOR votes out of the votes cast to be elected
Ratification of Selection of Independent Auditors

Ernst & Young LLP as independent auditors for 2020
Proposal

Advisory Vote to Approve Executive Compensation (“Say on Pay”).
Proposal

Approval of Amendment and Restatement of the 2006 Employee Stock Purchase Plan.
Stockholder Proposals
Proposal

Stockholder proposal on whether to allow stockholders to act by written consent.
Proposal

Stockholder proposal requesting a report on the global median gender and racial pay gap.
COVID-19 Response

Our Employees
Investing $100M to support employees

Our Customers
Factories continue to operate with >90% on-time delivery

Our Community
Pledging $60M in technology response initiative & relief efforts
Our Vision

To be the trusted performance leader that unleashes the potential of data.
Our Core Belief
Data Growth Fuels Demand for Semiconductors

GLOBAL DIGITAL DATA CREATED

- Data Centers
- Edge/Endpoints
- Real-time

- ~25% CAGR

Compute Demand, Data Centers (MIPS)
- ~50% CAGR

Storage Demand, Stored Data, Data Centers (ZB)
- ~30% CAGR

Network Demand, Global Internet Traffic (ZB)
- ~25% CAGR
Technology Inflections

5GNETWORK TRANSFORMATION

ARTIFICIAL INTELLIGENCE

INTELLIGENT EDGE
Our Ambitions
Biggest Opportunity in Intel’s History

~$300B

2024 POTENTIAL SI MARKET OPPORTUNITY

BEYOND SILICON – SOFTWARE & SERVICES

2024F Silicon TAM is based on an amalgamation of analyst data and Intel analysis, based upon current expectations and available information and is subject to change without notice. TAM projection does not reflect the potential impact, if any, of the COVID-19 pandemic on such market opportunities. The impact of the pandemic is highly uncertain and cannot currently be predicted, and such opportunities could be materially adversely affected. See the “Risk Factors” section of Intel’s Form 10-Q for Q1 2020 for a detailed discussion of risks related to the pandemic.

PC & Adjacencies includes client CPU & chipsets, connectivity devices (including modems in PC and sub-5G smartphones), Discrete Graphics, memory and storage media in client, phone and USB cards. Server & Storage includes CPUs, chipsets, accelerators, memory and storage media in servers and storage systems. Networking & Connectivity includes CPUs, chipsets, accelerators, memory & storage media, and Connectivity devices in Network Appliances and NFV systems. IOT includes addressable Logic ASIC/ASSP, MPU, MCU, DSP, memory and storage media and modems in Industrial, Transportation, Automated Driving, Retail, Video Surveillance, Healthcare, Public Sector, Office Automation, Gaming and Smart Home. Shaded areas (not to scale) indicate areas of opportunity beyond the silicon TAM.
Delivering the Present
Driving Execution

Meet Customer Demand
Ensure Supply

Recoup Process Leadership
Resume 2-2.5 Year Cadence

Deliver with Predictability
Deliver Leadership Products on Schedule
What We Expect in 2020

Revenue Growth
Strong Q1 ’20 demand... COVID-19 driving 2H uncertainty

Operating Efficiency
Accelerating 10nm... continued spending discipline

Earnings/Free Cash Flow
Expect resilient FCF across a range of scenarios
Purpose

To create world-changing technology that enriches the lives of every person on earth.
Creating Value Through Corporate Responsibility

- Release of new Corporate Responsibility Report and results of our current 2020 goals
- Launch of our new long-term “RISE” strategy and our 2030 goals to drive greater impact
- Integrated approaches and increased collaboration will be key to applying technology to solve global challenges

www.intel.com/responsibility
Bob Swan
Chief Executive Officer
Voting Results

- Election of Directors
- Vote on the Ratification of Intel’s Auditors
- Advisory Vote to Approve Executive Compensation
- Approval of Amendment and Restatement of the 2006 Employee Stock Purchase Plan
- Stockholder Proposals
Investor Relations Website
intc.com
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