
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 29, 2019



INTEL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

000-06217

(Commission File Number)

94-1672743

(IRS Employer
Identification No.)

2200 Mission College Blvd., Santa Clara, California

(Address of principal executive offices)

95054-1549

(Zip Code)

Registrant's telephone number, including area code: (408) 765-8080

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

(c), (d), (e)

Appointment of Chief Executive Officer

On January 31, 2019, Intel Corporation (“Intel”) announced that its Board of Directors (the “Board”) appointed Robert (“Bob”) H. Swan as Chief Executive Officer of Intel, effective as of January 30, 2019 (the “Effective Date”). Mr. Swan was also appointed a member of the Board as of the Effective Date.

Mr. Swan, 58, has served as the interim Chief Executive Officer and Executive Vice President, Chief Financial Officer of Intel since June 2018, and previously served as Executive Vice President, Chief Financial Officer since joining Intel in October 2016. In his capacity as Chief Financial Officer, he oversaw Intel's global finance organization — including finance, accounting and reporting, tax, treasury, internal audit, and investor relations — IT, Intel Capital, and the Corporate Strategy Office. Prior to joining Intel, Mr. Swan served as an Operating Partner at General Atlantic LLC, a private equity firm, from September 2015 to September 2016. He served as Senior Vice President, Finance and Chief Financial Officer of eBay Inc. from March 2006 to July 2015. Previously, Mr. Swan served as Executive Vice President, Chief Financial Officer of Electronic Data Systems Corporation, Executive Vice President, Chief Financial Officer of TRW Inc., as well as Chief Financial Officer, Chief Operating Officer, and Chief Executive Officer of Webvan Group, Inc. Mr. Swan began his career in 1985 at General Electric, serving for 15 years in numerous senior finance roles. Mr. Swan also serves as a member of the board of directors of eBay Inc. and previously served on the board of directors of Applied Materials, Inc. from 2009 to 2016.

In connection with his appointment as Chief Executive Officer, Intel entered into an offer letter with Mr. Swan (the “Offer Letter”) setting forth the terms of his employment and compensation. Pursuant to the Offer Letter, Mr. Swan's base salary will be \$1,250,000, and he will be eligible for an annual incentive cash bonus with a target amount of \$3,437,500 under Intel's 2014 Annual Performance Bonus Plan (“APB”) and a quarterly incentive cash bonus under Intel's broad-based quarterly bonus program.

The Compensation Committee of the Board (“Committee”) also approved the grant of annual equity awards to Mr. Swan for 2019 with a target aggregate grant date value of approximately \$15,500,000, composed of approximately 80% performance-based stock units (“PSUs”) and 20% time-based restricted stock units (“RSUs”), by value. The PSUs have similar terms to the awards Intel previously referred to as “outperformance stock units” or “OSUs” and will vest in January 2022 based on Intel's earnings per share and relative total stockholder return performance during the PSUs' performance period, and the RSUs will vest quarterly over a 3-year period from the grant date.

The Offer Letter provides for certain strategic growth equity awards to be granted to Mr. Swan in connection with his appointment as Chief Executive Officer. These include performance-based stock units (“Promotional PSUs”) with a target grant date value of approximately \$13,000,000. On each of the second and third anniversaries of the Effective Date, subject to Mr. Swan's continued employment with Intel through the applicable date, 50% of the target number of such Promotional PSUs shall vest, subject to an adjustment up or down of up to 25% based on Intel's average corporate plan multiplier under the APB over the two- or three-year vesting period, as applicable. If Mr. Swan's employment is terminated by Intel without “Cause” (as defined in the Offer Letter) or by Mr. Swan for “Good Reason” (as defined in the Offer Letter), all of the then-unvested Promotional PSUs shall vest.

The Offer Letter further provides that Mr. Swan receive an additional grant of Promotional PSUs for a target amount of 450,000 Intel shares, which will be earned based on the appreciation of Intel's closing stock price over a five-year period following the grant date. The maximum number of Intel shares that may be earned under such Promotional PSUs is 900,000 shares. The Offer Letter also provides that Mr. Swan be granted an option to purchase 1,800,000 Intel shares, which shall vest annually over a four-year period from the grant date. The option shall become exercisable only if, during the five-year period following the grant date, Intel's closing stock price trades at 30% or more above the closing stock price on the grant date for 30 consecutive trading days.

The foregoing equity grants will be subject to the terms and conditions of Intel's 2006 Equity Incentive Plan (the “2006 Plan”).

Consistent with Intel's past practices, Mr. Swan will be provided with personal security services and may use company-owned or engaged private aircraft for personal use up to a maximum of \$200,000 per calendar year.

The foregoing description of Mr. Swan's compensation arrangements is qualified in its entirety by reference to the Offer Letter, which is attached as Exhibit 10.1 to this report.

Appointment of Interim Chief Financial Officer

Intel also announced that its Board appointed Todd M. Underwood, Intel's Vice President of Finance and Director, Corporate Planning and Reporting, to serve as interim Chief Financial Officer effective as of January 31, 2019.

Mr. Underwood, 49, has served as Intel's Vice President of Finance and Director, Corporate Planning and Reporting since August 2016, with responsibility for leading Intel's financial planning processes, management reporting, and quarterly earnings process. From June 2015 to August 2016, he served as Vice President of Finance and Co-Executive-in-Residence with responsibility for integration activities of Intel's acquisition of Altera. Mr. Underwood served as Vice President of Finance for the Mobile and Communications Group from January 2012 to June 2015. Prior to that, he served as Director of Finance for Intel Capital from June 2008 to January 2012. Mr. Underwood joined Intel in 1992.

Special Cash and Equity Awards

On January 29, 2019, the Committee approved special compensation of \$2,700,000 for Mr. Swan to compensate him for his role as Intel's interim Chief Executive Officer through January 29, 2019. The compensation consists of a cash bonus of \$1,500,000 and equity awards with a target aggregate grant date value of approximately \$1,200,000, granted in the form of approximately 50% RSUs and 50% PSUs by value. The RSUs will vest quarterly over a 3-year period from the grant date, and the PSUs will vest in January 2022 based on Intel's earnings per share and relative total stockholder return performance during the PSUs' performance period. In the event of Mr. Swan's involuntary termination without cause or voluntary termination for good reason, the vesting of the RSUs will be eligible for acceleration, and Mr. Swan will be eligible to retain the unvested PSUs. The RSUs and PSUs will be subject to the terms and conditions of the 2006 Plan.

On the same date, the Committee also approved the grant of an equity award to Andy D. Bryant, Intel's Chairman of the Board, with a target grant date value of approximately \$4,000,000, to be granted in the form of RSUs. As reported in Intel's proxy statement for its 2018 annual meeting of stockholders, the Committee had previously reduced Mr. Bryant's compensation in light of his reduced day-to-day involvement with management and business operational matters, and this additional equity award reflects his increased responsibilities and contributions supporting the Board during a period of transition. The RSUs will vest quarterly over a 3-year period from the grant date, and are subject to the standard terms and conditions of the 2006 Plan.

Item 7.01 Regulation FD Disclosure.

Intel's press release, dated January 31, 2019, announcing the appointment of Mr. Swan as Intel's Chief Executive Officer and Mr. Underwood as interim Chief Financial Officer is furnished as Exhibit 99.1 to this report.

The information in Item 7.01 of this report is furnished and shall not be treated as filed for purposes of the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished as part of this report:

Exhibit Number	Description
10.1	<u>Offer Letter between Intel Corporation and Robert H. Swan dated January 30, 2019</u>
99.1	<u>Press release issued by Intel Corporation dated January 31, 2019</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTEL CORPORATION
(Registrant)

Date: January 31, 2019

/s/ Susie Giordano

Susie Giordano
Corporate Vice President and Corporate Secretary



Intel Corporation
2200 Mission College Blvd
Santa Clara, CA, 95054-1549

January 30, 2019

Dear Bob:

Congratulations! On behalf of Intel Corporation I am pleased to provide this offer to you for the position of Chief Executive Officer reporting to the Intel Board of Directors. It is expected that the effective date for your new position (Effective Date) will be January 30, 2019.

Base Salary. As of the Effective Date, your annual base salary will be \$1,250,000, less applicable taxes, deductions and withholdings. This base salary will be reviewed annually as part of our performance review process and will increase commensurate with your performance, as assessed by Intel's Board of Directors.

Annual Performance Bonus. You remain eligible for an Annual Performance Bonus (APB) with a target payout of \$3,437,500, based on 275% of base salary. The APB is paid out in January for the prior year based on Intel's financial performance, as well as achievement of specified operational goals, subject to the terms of the APB plan. Subject to local law, to earn and receive an APB payout, employees must be employed on the Intel payroll through the last day of the applicable bonus period.

Quarterly Profit Bonus. You remain eligible for quarterly bonuses under the Quarterly Profit Bonus (QPB) plan. These bonuses are determined based on Intel's quarterly profitability, subject to the terms of the QPB plan. Subject to local law, to earn and receive a QPB, you must be employed on the Intel payroll before the cutoff date for each three-month bonus period, and have received eligible earnings before the cutoff date.

Focal Annual Equity Grants. As an employee of Intel, you share in the success of Intel through the company's stock benefit program. Therefore, you remain eligible for equity awards based on your job performance and contributions to Intel as part of Intel's annual performance evaluation process (Focal). The target valuation for your 2019 annual equity award is expected to be \$15,500,000. Equity awards will be recommended to be in the form of Restricted Stock Units (RSUs) and Performance Stock Units (PSUs) and will be subject to the terms and conditions of the Intel Corporation 2006 Equity Incentive Plan (including any limitations therein on the number of equity awards that may be granted thereunder), the Notice of Grant for each award and the grant agreement linked to your Notice of Grant. We anticipate the split will be 80 percent PSUs and 20 percent RSUs, but the exact split is subject to approval by Intel's Board of Directors.

Strategic Growth Equity Grants. In addition to the 2019 Focal award, you will be granted the following equity compensation awards effective as of February 1, 2019:

APB Related Performance Stock Units. You will be granted PSUs for a target number of Intel shares equal to \$13,000,000 divided by the market value of Intel's stock over 30 calendar days leading up to and including the grant date. On each of January 30, 2021 and January 30, 2022, assuming your continued employment with Intel through such dates, 50 percent of the target number of PSUs shall vest; provided, that the number of PSUs that vest on each such date shall be adjusted up or down by a percentage (not to exceed 25 percent) equal to the average Corporate APB Funding Multiplier for the two or three year vesting period, as applicable, preceding each vesting date; provided, further, that if the applicable average Corporate APB Funding Multiplier on a vesting date is less than 50 percent then none of the APB Related PSUs shall vest on such date. Notwithstanding the foregoing the PSUs will vest with regard to 100 percent of the then-unvested Intel shares subject thereto in the event your employment is terminated by Intel without Cause (as defined below) or you voluntarily resign your employment for Good Reason (as defined below), in each case before January 30, 2022, and you signing and not revoking a release in favor of Intel and its affiliates, substantially in the form of Intel's Confidential Separation Agreement and General Release of Claims. The PSUs will be subject to the terms and conditions of the Intel Corporation 2006 Equity Incentive Plan, the Notice of Grant for the award, and grant agreement linked to your Notice of Grant.

For purposes of this offer, "Cause" means (a) commission of an act of material fraud or dishonesty against Intel; (b) intentional refusal or willful failure to substantially carry out the reasonable instructions of the Intel Board of Directors (other than any such failure resulting from your disability); (c) conviction of, guilty plea or "no contest" plea to a felony or to a misdemeanor involving moral turpitude (where moral turpitude means so extreme a departure from ordinary standards of honesty, good morals, justice or ethics as to be shocking to the moral sense of the community); (d) gross misconduct in connection with the performance of your duties; (e) improper disclosure of confidential information or a material violation of an Intel policy or Intel's Code of Conduct; (f) breach of fiduciary duty to Intel; (g) failure to cooperate with Intel in any investigation or formal proceeding or being found liable in a Securities and Exchange Commission enforcement action or otherwise being disqualified from serving in your job; or (h) breach of duty of loyalty to Intel. Prior to termination for Cause, Intel shall provide 30 days prior written notice of the grounds for Cause, and give you an opportunity within those 30 days to cure the alleged breach. The parties recognize that given the egregious nature of the conduct defined as Cause, a cure may not be possible. No act or failure to act on your part shall be considered "willful" unless Intel determines it is done, or omitted to be done, in bad faith or without reasonable belief that your act or omission was in the best interests of the Company. Any act, or failure to act, based upon express authority given pursuant to a resolution duly adopted by Intel's Board with respect to such act or omission, or based upon the advice of legal counsel for Intel, shall be conclusively presumed to be done, or omitted to be done, by you in good faith and in the best interests of Intel.

With respect to any determination of “Cause” under this Agreement, Intel will act fairly, and cannot terminate you “for Cause” unless Intel determines there is clear and convincing evidence of your actions constituting “Cause” as defined herein.

Notwithstanding the foregoing, you and Intel expressly agree that Intel does not expect, and will not require, you to engage in any activities that would violate your existing obligations to any prior employer to maintain the confidentiality of such employer’s proprietary business information. If you refuse or fail to carry out any instruction by Intel’s Board of Directors because of such existing obligations, your refusal or failure will not constitute Cause for termination.

A resignation for “Good Reason” means your resignation following the occurrence, without your express, written consent, of one or more of the following conditions: (a) a material reduction in your title, duties, responsibilities, or authority; (b) a material reduction by Intel of your annual base salary or annual incentive cash target as in effect on the Effective Date; or (c) a relocation of your principal place of employment more than 30 miles from its current location in Santa Clara, California.

Performance Based Stock Options. You will be granted options to purchase 1,800,000 Intel shares (Options) for an exercise price equal to the closing stock price on the grant date. The Options will have a maximum ten year term and vest over a four year period: 1/4 of the Options vesting per year beginning on the twelve month anniversary of the grant date and continuing each year such that the grant is fully vested on the forty-eight month anniversary of the grant date. The Options, to the extent vested, shall be exercisable only if, during the five-year period following their grant date, Intel’s closing stock price increases by 30 percent or more above the closing stock price as of the grant date for 30 consecutive trading days. If, within the five-year period following the grant date, Intel’s closing stock price does not increase by 30 percent or more above the closing stock price as of the grant date for 30 consecutive trading days, the Options shall be cancelled as of such five-year anniversary of the grant date. The Options will be subject to the terms and conditions of the Intel Corporation 2006 Equity Incentive Plan, the Notice of Grant for the award, and grant agreement linked to your Notice of Grant.

Performance Stock Units. You will be granted a target number of Intel performance stock units (PSUs) for 450,000 shares which will be earned based on the appreciation in Intel’s closing stock price over the five-year period following the grant date. The threshold share appreciation target to earn any shares under the PSUs is an increase in Intel’s closing stock price of at least 30 percent over Intel’s closing stock price on the grant date, in which event 225,000 shares under the PSUs will be earned. The target number of shares under the PSUs will be earned in the event of an increase in Intel’s closing stock price of 50 percent over Intel’s closing stock price on the grant date. The maximum number of Intel shares that may be earned under the PSUs in the event of an increase in Intel’s closing stock price of 100 percent or more over Intel’s closing stock price on the grant date is 900,000 shares. The number of shares under the PSUs that will be earned in the event of an increase in Intel’s stock price between 30 percent and 100 percent or more will be determined via straight line interpolation of the earned percentages set forth herein. In order for shares to be earned under the PSU, Intel’s closing stock price must close above the percentage increase targets set forth herein for at least 30 consecutive trading days. Assuming your continued employment with Intel, shares under the PSUs that are earned as a result of attainment of the stock

price appreciation targets set forth herein during the five year performance period will be distributed to you on the fifth anniversary of the grant date; provided, that to the extent the threshold (or a higher) stock price appreciation target set forth herein is attained on or prior to the thirty-six month anniversary of the grant date, 50 percent of the shares earned under the PSUs as of such anniversary date shall be distributed to you on the thirty-six month anniversary of the grant date and the remainder of any earned shares under the PSU shall be distributed to you on the fifth anniversary of the grant date; provided, further that if, as of the fifth anniversary of the grant date Intel's closing stock price for any of the thirty consecutive trading days immediately preceding such fifth anniversary is less than 30 percent above Intel's closing stock price on the grant date, the maximum number of shares issuable to you under the PSUs on the fifth anniversary of the grant date (inclusive of any Intel shares previously distributed to you under the PSUs) shall be the target number of shares under the PSUs. The PSUs will be subject to the terms and conditions of the Intel Corporation 2006 Equity Incentive Plan, the Notice of Grant for each award, and grant agreement linked to your Notice of Grant.

Comprehensive Benefits. You will continue to be eligible for our medical, dental, vision, short-term and long term disability and life insurance programs as well as the employee Stock Purchase Plan, 401(k) Plan (with annual employer funded contribution), deferred compensation plan, and financial counseling services.

You remain eligible for 4 weeks of vacation and 10 standard company holidays each year as well as an eight-week fully-paid sabbatical leave after every seven years of eligible employment, or a four-week sabbatical after 4 years of eligible employment. Of course, each of these benefits is subject to the terms and conditions of the benefit program and plans, including waiting periods for some.

Travel; Security; Attorneys' Fees. You will be permitted use of company-owned or engaged private aircraft for business travel and you may use company-owned or engaged private aircraft for personal use up to a maximum of \$200,000 of Intel incremental expense per calendar year. You will be provided with personal security services consistent with Intel's customary practices. Intel will reimburse you for up to \$15,000 of your reasonable attorneys' fees incurred in connection with the review and finalization of this offer letter.

Outside Activities during Employment. During your employment, you shall devote your full business efforts and time to Intel. This obligation, however, shall not preclude you from engaging in appropriate civic, charitable or religious activities, as long as they do not materially interfere with your job. Any outside activities, including serving on a Board of Directors, must be in compliance with Intel's Code of Conduct.

Company Policies/Protection of Intellectual Property. Your employment remains subject to the Employment Agreement you signed, which outlines your obligations as an employee, including among others your obligation to protect Intel's intellectual property (as well as confidential information of your prior employers and other third parties). You will be expected to abide by the Company's policies and procedures, including without limitation Intel's Employment Guidelines and Code of Conduct.

At-Will Employment. Your employment with Intel remains “at will,” which means that both Intel and you have the right to end your employment at any time, with or without advance notice, and with or without cause. The at-will nature of your employment may not be modified or amended except by written agreement signed by an authorized member of Intel’s Board of Directors and you.

Tax Withholding. All amounts payable hereunder shall be subject to any required withholdings and deductions.

Counterparts. This offer letter may be executed in counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties.

Entire Agreement. This offer letter including the referenced documents forms the entire agreement between you and Intel and replaces all prior communications on matters related to employment at Intel. Without limiting the foregoing, this offer letter supersedes in its entirety that certain offer letter between you and Intel dated as of September 14, 2016.

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Sincerely,

/s/ Andy Bryant
Chairman of the Board of Directors

/s/ Omar Ishrak
**Chair, Compensation Committee
of the Board of Directors**

Accepted and Agreed:

/s/ Robert H. Swan
Robert H. Swan

1/30/2019
Date



Intel Corporation
2200 Mission College Blvd.
Santa Clara, CA 95054-1549

News Release

Intel Names Robert Swan CEO

SANTA CLARA, Calif., Jan. 31, 2019 – Intel Corporation (NASDAQ: INTC) today announced that its Board of Directors has named Robert (Bob) Swan Chief Executive Officer. Swan, 58, who has been serving as Intel’s interim CEO for seven months and as Chief Financial Officer since 2016, is the seventh CEO in Intel’s 50-year history. Swan has also been elected to Intel’s Board of Directors.

Todd Underwood, Vice President of Finance and Director of Intel’s Corporate Planning and Reporting, will assume the role of interim Chief Financial Officer as the company undertakes an internal and external search for a permanent CFO.

“As Intel continues to transform its business to capture more of a large and expanding opportunity that includes the data center, artificial intelligence and autonomous driving, while continuing to get value from the PC business, the Board concluded after a thorough search that Bob is the right leader to drive Intel into its next era of growth,” said Chairman Andy Bryant. “The search committee conducted a comprehensive evaluation of a wide range of internal and external candidates to identify the right leader at this critical juncture in Intel’s evolution. We considered many outstanding executives and we concluded the best choice is Bob. Important in the Board’s decision was the outstanding job Bob did as interim CEO for the past seven months, as reflected in Intel’s outstanding results in 2018. Bob’s performance, his knowledge of the business, his command of our growth strategy, and the respect he has earned from our customers, our owners, and his colleagues confirmed he is the right executive to lead Intel.”

“In my role as interim CEO, I’ve developed an even deeper understanding of Intel’s opportunities and challenges, our people and our customers,” Swan said. “When I was first named interim CEO, I was immediately focused on running the company and working with our customers. When the Board approached me to take on the role permanently, I jumped at the chance to lead this special company. This is an exciting time for Intel: 2018 was an outstanding year and we are in the midst of transforming the company to pursue our biggest market opportunity ever. I’m honored to have the chance to continue working alongside our Board, our leadership team, and our more than 107,000 superb employees as we take the company forward.”

Swan is a proven leader with a strong track record of success both within and outside of Intel. As interim CEO, Swan has managed the company’s operations in close collaboration with Intel’s senior leadership team. Swan has been Intel’s CFO since October 2016. In this role, he led the global finance, mergers and acquisitions, investor relations, IT and corporate strategy organizations. Prior to joining Intel, Swan served as

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an operating partner at General Atlantic LLC and served on Applied Materials' Board of Directors. He previously spent nine years as CFO of eBay Inc. where he is currently a director. Earlier in his career, he was CFO of Electronic Data Systems Corp. and TRW Inc. He also served as CFO, COO and CEO of Webvan Group Inc. and began his career at General Electric, serving for 15 years in several senior finance roles.

About Intel

Intel (NASDAQ: INTC), a leader in the semiconductor industry, is shaping the data-centric future with computing and communications technology that is the foundation of the world's innovations. The company's engineering expertise is helping address the world's greatest challenges as well as helping secure, power and connect billions of devices and the infrastructure of the smart, connected world – from the cloud to the network to the edge and everything in between. Find more information about Intel at newsroom.intel.com and intel.com.

Forward-Looking Statements

Statements in this press release that refer to 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 or market opportunity and anticipated trends in our businesses or the markets relevant to them, also identify forward-looking statements. All forward-looking statements included in this release are based on management's expectations as of the date of this release and, except as required by law, Intel disclaims any obligation to update these forward-looking statements to reflect future events or circumstances. Forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from the company's expectations are set forth in Intel's earnings release dated January 24, 2019, 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.

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*Other names and brands may be claimed as the property of others.

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