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): May 8, 2019

INTEL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**000-06217**	**94-1672743**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

2200 Mission College Blvd., Santa Clara, California	**95054-1549**
(Address of principal executive offices)	**(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. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common stock, $0.001 par value	INTC	The Nasdaq Global Select Market

Item 7.01 Regulation FD Disclosure.

On May 8, 2019, Intel Corporation ("Intel") held a publicly available webcast meeting for investors and the general public (the "Investor Meeting"). At the Investor Meeting, presentations discussing Intel's strategy, financial performance, and product roadmap, among other topics, were given by (1) Robert H. Swan, Chief Executive Officer; (2) Venkata S.M. ("Murthy") Renduchintala, Executive Vice President; Group President, Technology, Systems Architecture and Client Group, and Chief Engineering Officer; (3) Navin Shenoy, Executive Vice President; General Manager, Data Center Group; (4) Gregory M. Bryant, Senior Vice President; General Manager, Client Computing Group; and (5) George S. Davis, Executive Vice President; Chief Financial Officer. These presentations are attached as exhibits to this report.

These presentations and a recording of the webcast may also be found on Intel's Investor Relations website, www.intc.com.

The presentations contain forward-looking statements relating to Intel's financial plan as well as other statements that refer to future plans and expectations, including with respect to Intel's future technologies and the expected benefits of such technologies. Such statements 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 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 current expectations 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 are set forth in Intel's most recent earnings release dated April 25, 2019, which is included as an exhibit to Intel's Form 8-K furnished to the Securities and Exchange Commission ("SEC") on such date. Additional information regarding these and other factors that could affect Intel's results is included in Intel's Annual Report on Form 10-K for the year ended December 29, 2018, filed with the SEC on February 1, 2019.

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
99.1	Investor Meeting Presentation on May 8, 2019 by Robert H. Swan
99.2	Investor Meeting Presentation on May 8, 2019 by Venkata S.M. ("Murthy") Renduchintala
99.3	Investor Meeting Presentation on May 8, 2019 by Navin Shenoy
99.4	Investor Meeting Presentation on May 8, 2019 by Gregory M. Bryant
99.5	Investor Meeting Presentation on May 8, 2019 by George S. Davis

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: May 9, 2019

/s/ Steven R. Rodgers
Steven R. Rodgers
Executive Vice President and General Counsel


Exhibit 99.1
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2019 INVESTOR MEETING
DELIVER ON THE PRESENT, CREATE THE FUTURE
BOB SWAN
CHIEF EXECUTIVE OFFICER

DISCLOSURES

This presentation contains non-GAAP financial measures. You can find the reconciliation of these measures to the most directly comparable GAAP financial measure in the Appendix at the end of this presentation. 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.

Statements in this presentation 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 8, 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 are set forth in Intel's earnings release dated April 25, 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.

All information in this presentation reflects management's views as of May 8, 2019, 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.


EXECUTIVE SUMMARY
WE'VE EXPANDED OUR TAM...
ACCELERATING TRANSFORMATION TO A DATA-CENTRIC COMPANY
EXTEND PRODUCT LEADERSHIP ADVANTAGE...
FROM CPU TO XPU
IMPROVE EXECUTION... ACCELERATE INNOVATION... EVOLVE CULTURE
DISCIPLINED INVESTMENT... PROFITABLE GROWTH... ATTRACTIVE CAPITAL RETURNS
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2019 INVESTOR MEETING


OUR RECENT CHANGE IN GUIDE...
WE EXCEEDED Q1 EXPECTATIONS... BUT LOWERED OUTLOOK
REVENUE
DOWN
$2.5B
OPERATING MARGIN[1]
DOWN
2PTS
EPS[1]
DOWN
$0.25
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2019 INVESTOR MEETING
[1]Non-GAAP. Refer to the Appendix for a reconciliation of these non-GAAP measures.

WHAT WE SAID IN 2017...

TOP PRIORITIES FOR 2017

GROWTH IN DATA CENTER & ADJACENCIES

STRONG & HEALTHY CLIENT BUSINESS

GROWTH IN IOT & DEVICES

FLAWLESSLY EXECUTE IN MEMORY & FPGAS

WHAT WE SAID IN 2017...

...WHAT WE EXPECT[1]

DATA-CENTRIC

Increased revenue by $9B since '16

PC-CENTRIC

Record profitability in declining market
Significant FCF

VS 3-YR GUIDE

Beat revenue by $6.7B and EPS by $1.27

OVER THE 3 YEARS... ADDED ~$12B IN REVENUE... ON LOWER SPENDING... WITH ~64% INCREASE IN EPS

[1] Data-centric businesses include DCG, IOTG, Mobileye, NSG, PSG and All Other. Growth from 2016 to 2019 outlook excludes $2.5B of revenue from McAfee and Wind River which have been divested in 2017 and 2018, respectively. EPS is non-GAAP


WE HAVE AN OPPORTUNITY TO LEAD ONE OF THE MOST SUCCESSFUL TRANSFORMATIONS IN CORPORATE HISTORY
...BUT IT WON'T BE EASY
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OUR STRATEGY
MAKE THE WORLD'S BEST SEMICONDUCTORS
LEAD THE AI, 5G, AND AUTONOMOUS REVOLUTION
BE THE LEADING END TO END PLATFORM PROVIDER FOR THE NEW DATA WORLD
RELENTLESS FOCUS ON OPERATIONAL EXCELLENCE & EFFICIENCY
CONTINUE TO HIRE, DEVELOP AND RETAIN THE BEST, MOST DIVERSE & INCLUSIVE TALENT
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OUR AMBITIONS...
WE ARE IN THE
MIDDLE OF A JOURNEY
2021 & BEYOND
Intel Powers
the World
2017-2021
Data-Centric
2013
A PC-Centric
Company
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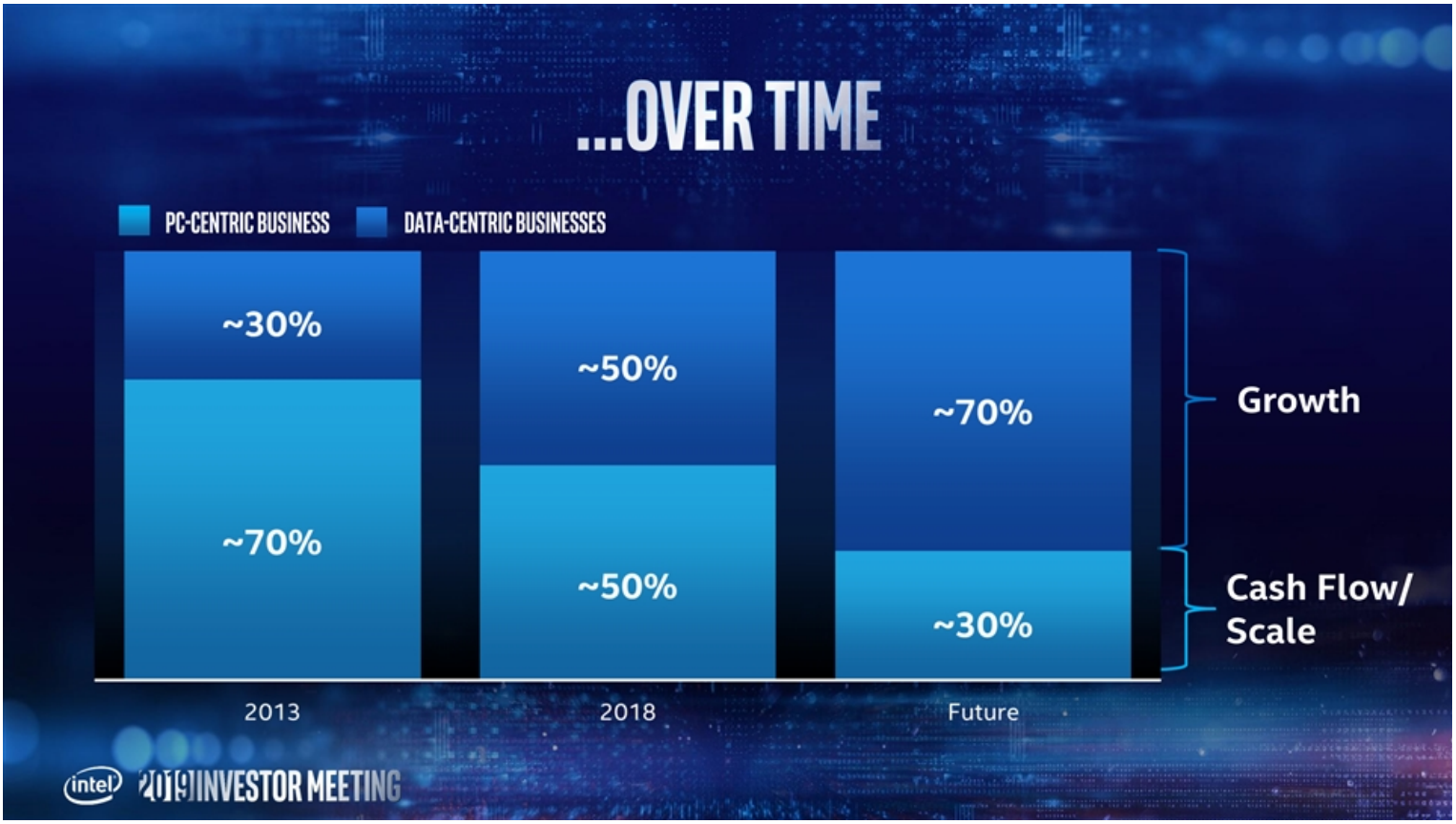
...OVER TIME
PC-CENTRIC BUSINESS
DATA-CENTRIC BUSINESSES
~30%
~70%
~50%
~50%
~70%
~30%
Growth
Cash Flow/ Scale
2013
2018
Future
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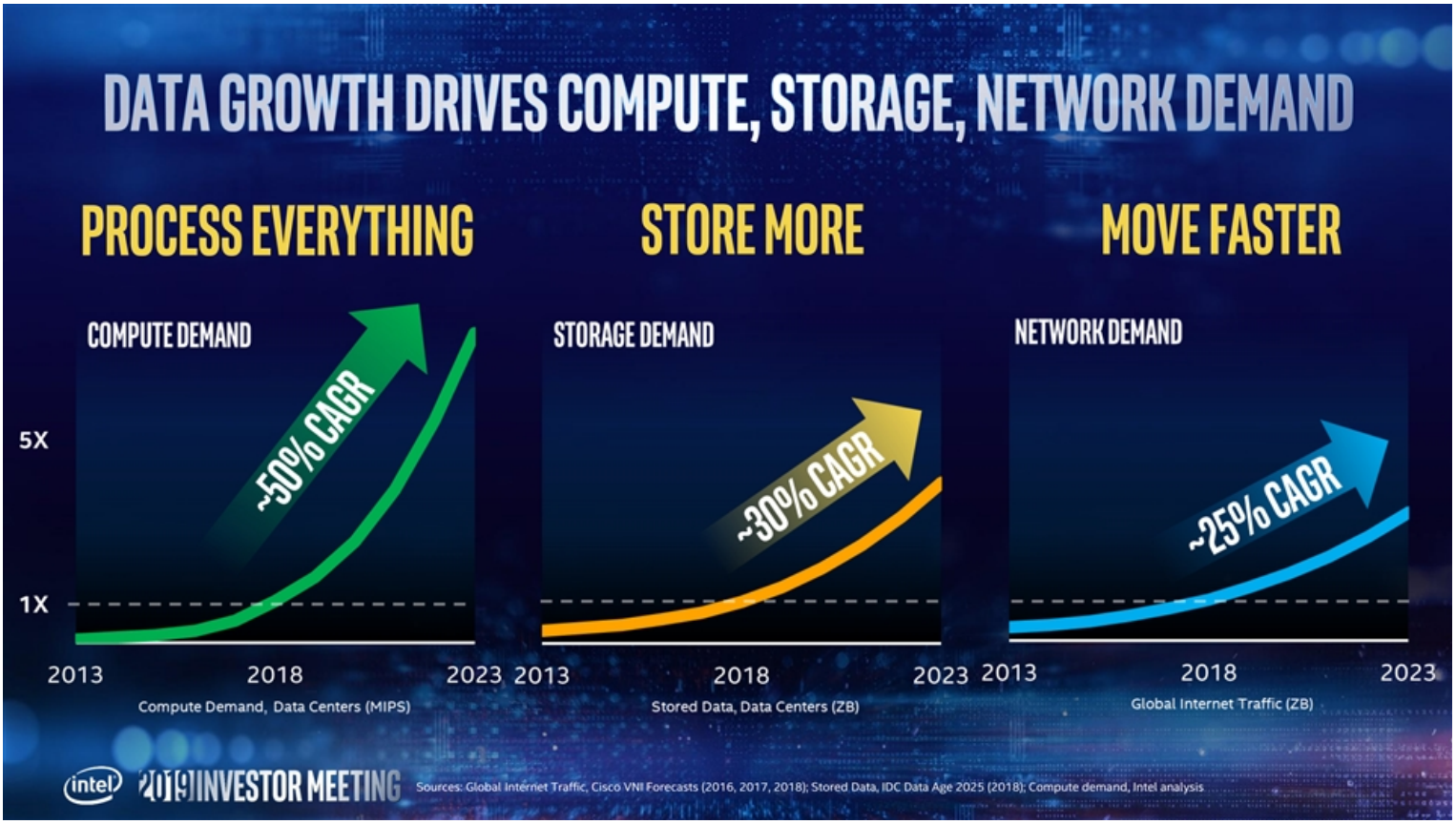
2019 INVESTOR MEETING


AT THE CORE OF OUR STRATEGY
DATA IS GROWING EXPONENTIALLY
GLOBAL DIGITAL DATA CREATED
Data Created (ZB)
120
80
40
0
Data Centers
Edge/Endpoints
Real-time
~25% CAGR
2011
2013
2015
2017
2019
2021
2023
intel
2019 INVESTOR MEETING
Source: IDC Data Age 2025 (2018)


DATA GROWTH DRIVES COMPUTE, STORAGE, NETWORK DEMAND
PROCESS EVERYTHING
STORE MORE
MOVE FASTER
COMPUTE DEMAND
~50% CAGR
5X
1X
2013
2018
2023
Compute Demand, Data Centers (MIPS)
STORAGE DEMAND
~30% CAGR
2013
2018
2023
Stored Data, Data Centers (ZB)
NETWORK DEMAND
~25% CAGR
2013
2018
2023
Global Internet Traffic (ZB)
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Sources: Global Internet Traffic, Cisco VNI Forecasts (2016, 2017, 2018); Stored Data, IDC Data Age 2025 (2018); Compute demand, Intel analysis


OUR HISTORICAL TAM...
LIMITED GROWTH OPPORTUNITIES
~$35B
~$17B
2018 MSS
PC CPU
(x86 compute)
SERVER CPU
(x86 compute)
TOTAL TAM
~$52B
>90% MSS
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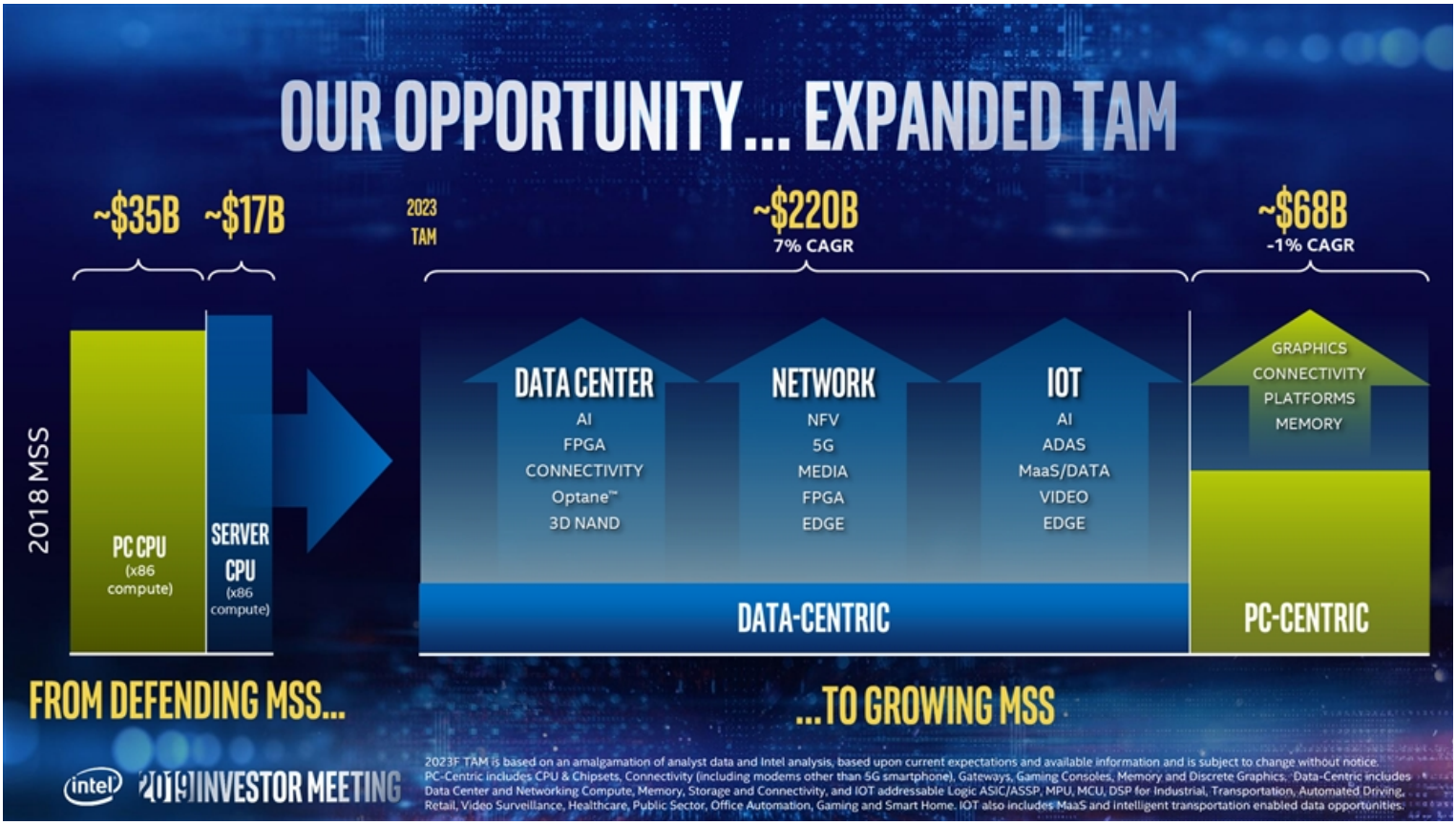
Source: 2018 Intel Revenue is based on Intel financials. 2018 Si TAM is based on amalgamation of analyst data and Intel analysis.
PC and Server include CPU and Chipsets revenue.


OUR OPPORTUNITY... EXPANDED TAM
~$35B
~$17B
2023 TAM
~$220B
7% CAGR
~$68B
-1% CAGR
2018 MSS
PC CPU
(x86 compute)
SERVER CPU
(x86 compute)
DATA CENTER
AI
FPGA
CONNECTIVITY
Optane™
3D NAND
NETWORK
NFV
5G
MEDIA
FPGA
EDGE
IOT
AI
ADAS
MaaS/DATA
VIDEO
EDGE
GRAPHICS
CONNECTIVITY
PLATFORMS
MEMORY
DATA-CENTRIC
PC-CENTRIC
FROM DEFENDING MSS...
...TO GROWING MSS
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2023F 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.
PC-Centric includes CPU & Chipsets, Connectivity (including modems other than 5G smartphone), Gateways, Gaming Consoles, Memory and Discrete Graphics. Data-Centric includes Data Center and Networking Compute, Memory, Storage and Connectivity, and IOT addressable Logic ASIC/ASSP, MPU, MCU, DSP for Industrial, Transportation, Automated Driving, Retail, Video Surveillance, Healthcare, Public Sector, Office Automation, Gaming and Smart Home. IOT also includes MaaS and intelligent transportation enabled data opportunities.


OUR PLAN OF ATTACK
• Lead technology inflections
• Extend product leadership… redefine Intel Inside
• Make big bets… with attractive returns
• Focus on execution
• Evolve our culture
• Lead CSR and D&I
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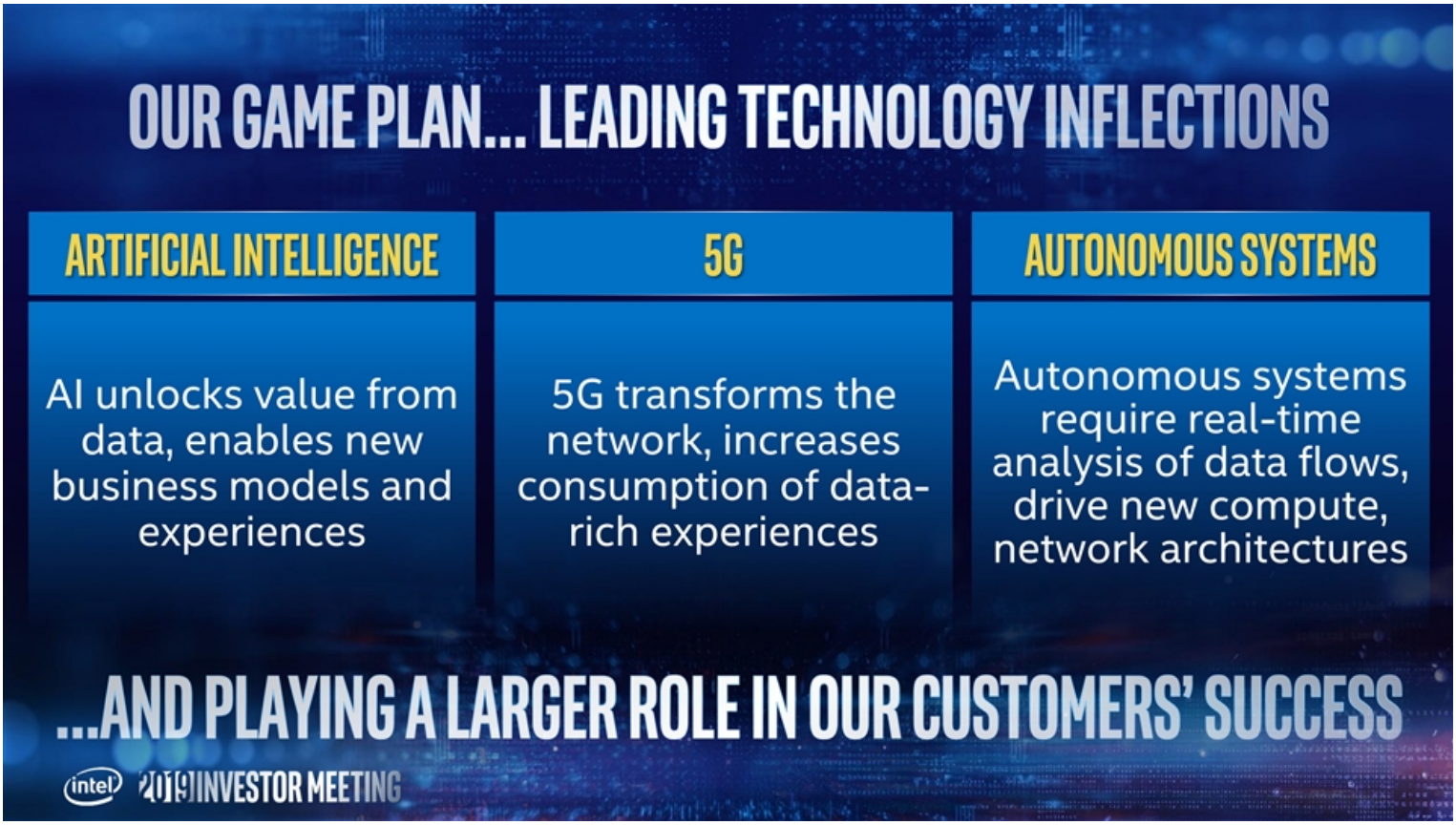
OUR GAME PLAN... LEADING TECHNOLOGY INFLECTIONS
ARTIFICIAL INTELLIGENCE
AI unlocks value from data, enables new business models and experiences
5G
5G transforms the network, increases consumption of data-rich experiences
AUTONOMOUS SYSTEMS
Autonomous systems require real-time analysis of data flows, drive new compute, network architectures
...AND PLAYING A LARGER ROLE IN OUR CUSTOMERS' SUCCESS
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OUR GAME PLAN...
EXTENDING PRODUCT LEADERSHIP
WORKLOAD-OPTIMIZED PLATFORMS,
EFFORTLESS CUSTOMER &
DEVELOPER INNOVATION
SOFTWARE
SECURITY
INTERCONNECT
MEMORY
XPU ARCHITECTURES
PROCESS AND PACKAGING
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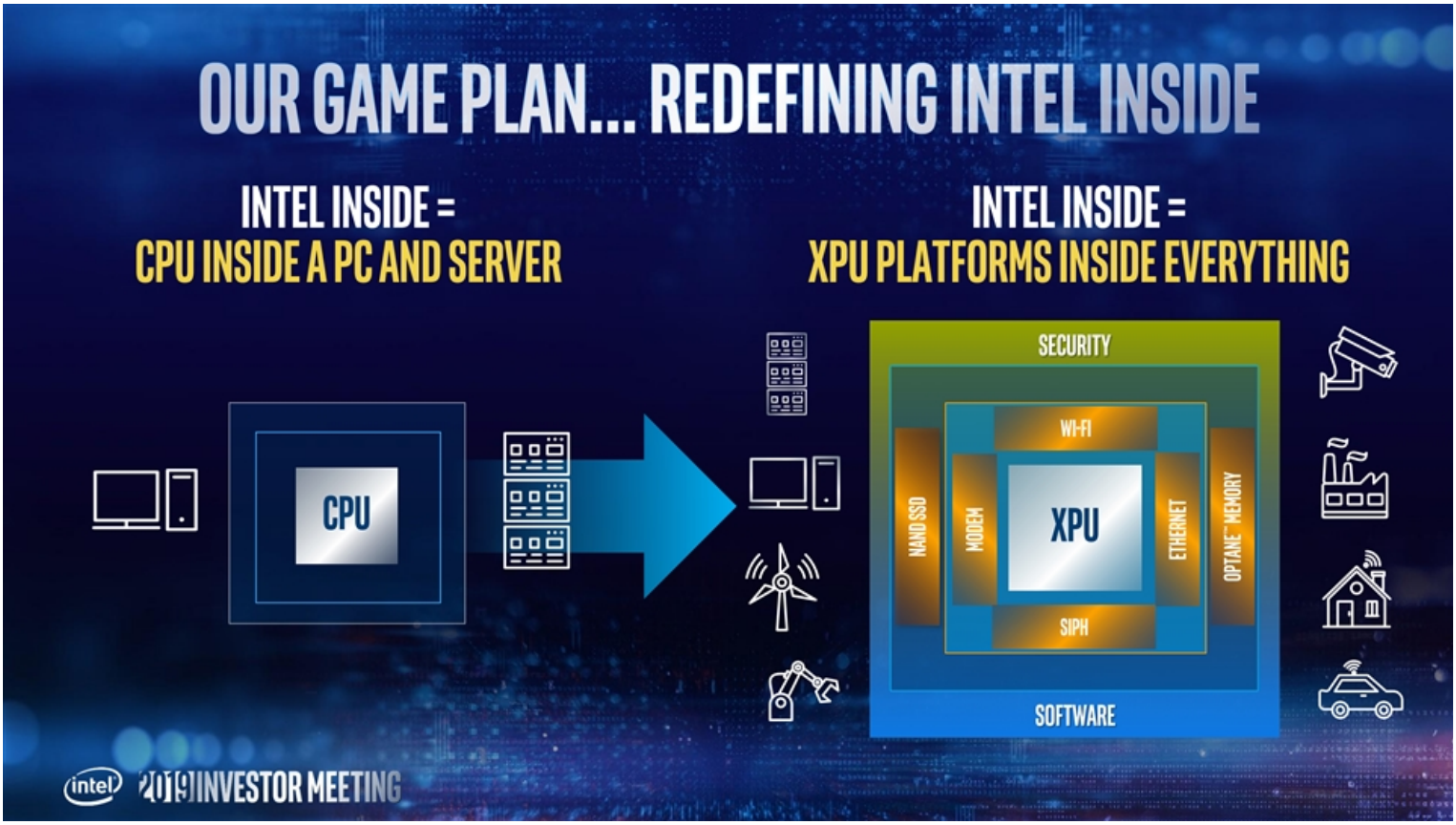
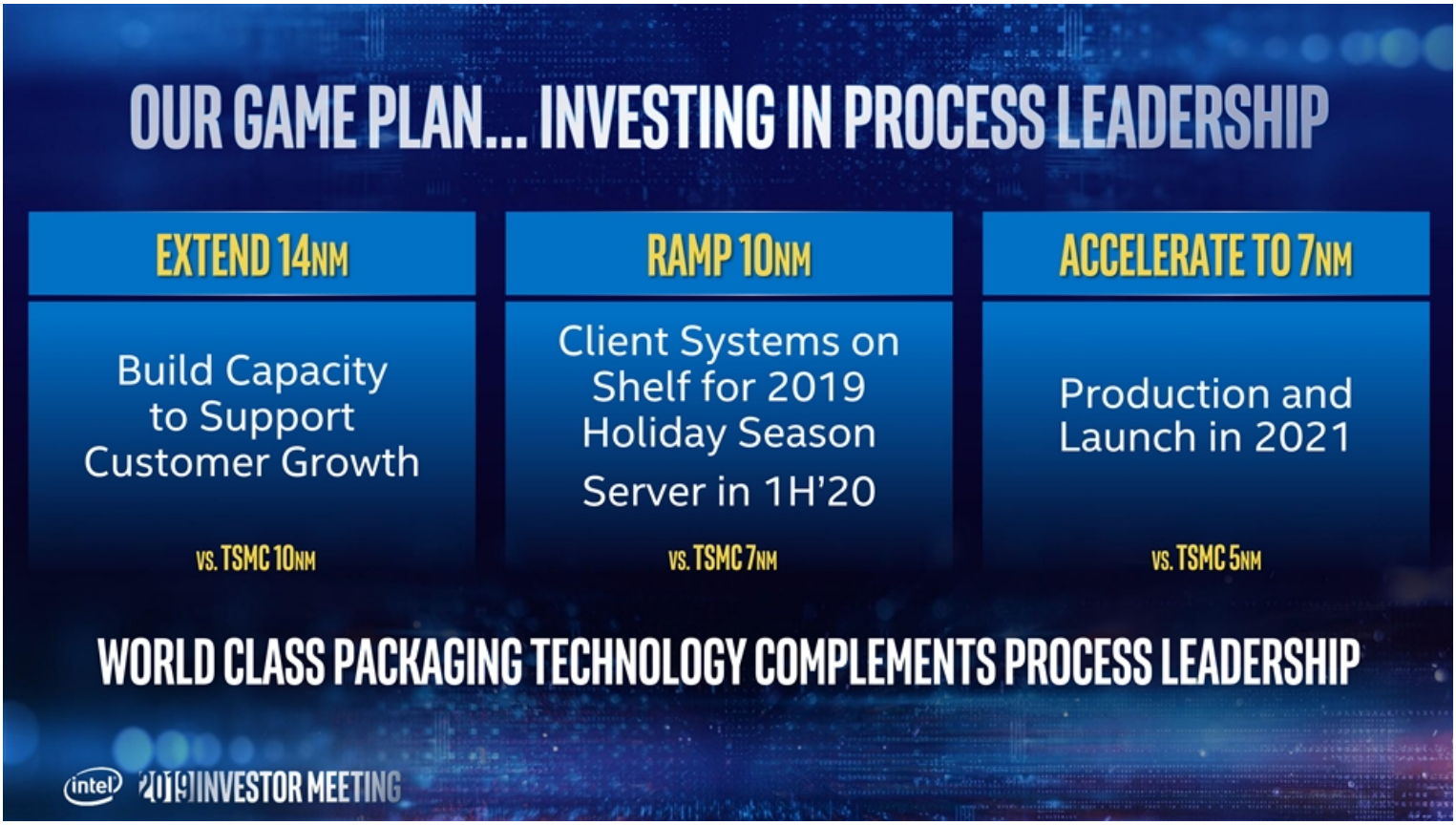

OUR GAME PLAN... REDEFINING INTEL INSIDE
INTEL INSIDE =
CPU INSIDE A PC AND SERVER
INTEL INSIDE =
XPU PLATFORMS INSIDE EVERYTHING
CPU
SECURITY
WI-FI
NAND SSD
MODEM
XPU
ETHERNET
OPTANE™ MEMORY
SIPH
SOFTWARE
intel
2019 INVESTOR MEETING


OUR GAME PLAN... INVESTING IN PROCESS LEADERSHIP
EXTEND 14NM
Build Capacity to Support Customer Growth
VS. TSMC 10NM
RAMP 10NM
Client Systems on Shelf for 2019 Holiday Season
Server in 1H'20
VS. TSMC 7NM
ACCELERATE TO 7NM
Production and Launch in 2021
VS. TSMC 5NM
WORLD CLASS PACKAGING TECHNOLOGY COMPLEMENTS PROCESS LEADERSHIP
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OUR GAME PLAN... MAKING BIG BETS
OUR INVESTMENTS MUST...
...ADDRESS THE LEADING EDGE OF A TECHNOLOGY INFLECTION...
...ALLOW US TO PLAY A LARGER ROLE IN THE SUCCESS OF OUR CUSTOMERS...
...OFFER A CLEAR PATH TO PROFITABILITY/ATTRACTIVE RETURNS...
...WITH REGULAR EVALUATION
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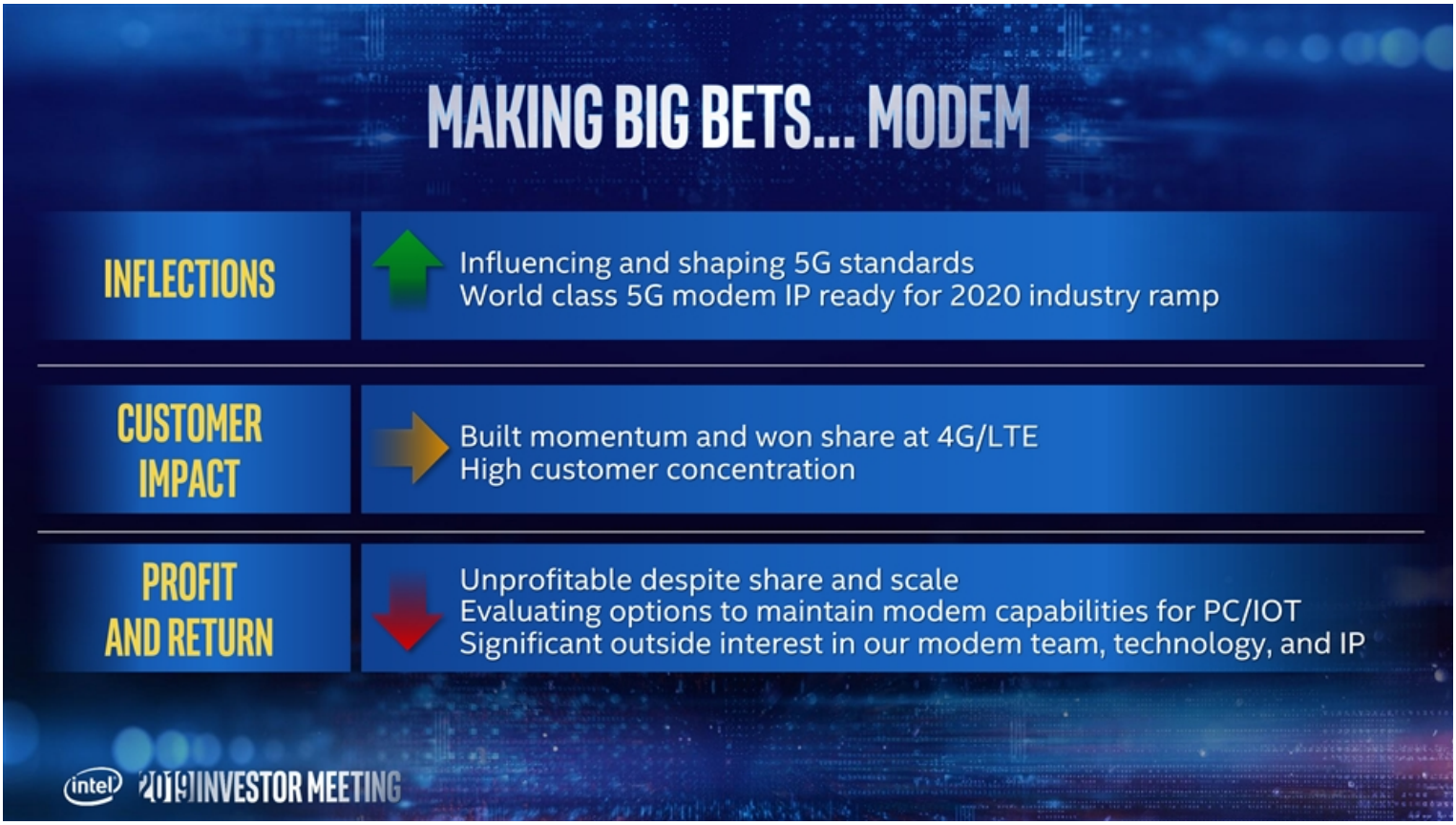
MAKING BIG BETS... MODEM
INFLECTIONS
Influencing and shaping 5G standards
World class 5G modem IP ready for 2020 industry ramp
CUSTOMER IMPACT
Built momentum and won share at 4G/LTE
High customer concentration
PROFIT AND RETURN
Unprofitable despite share and scale
Evaluating options to maintain modem capabilities for PC/IOT
Significant outside interest in our modem team, technology, and IP
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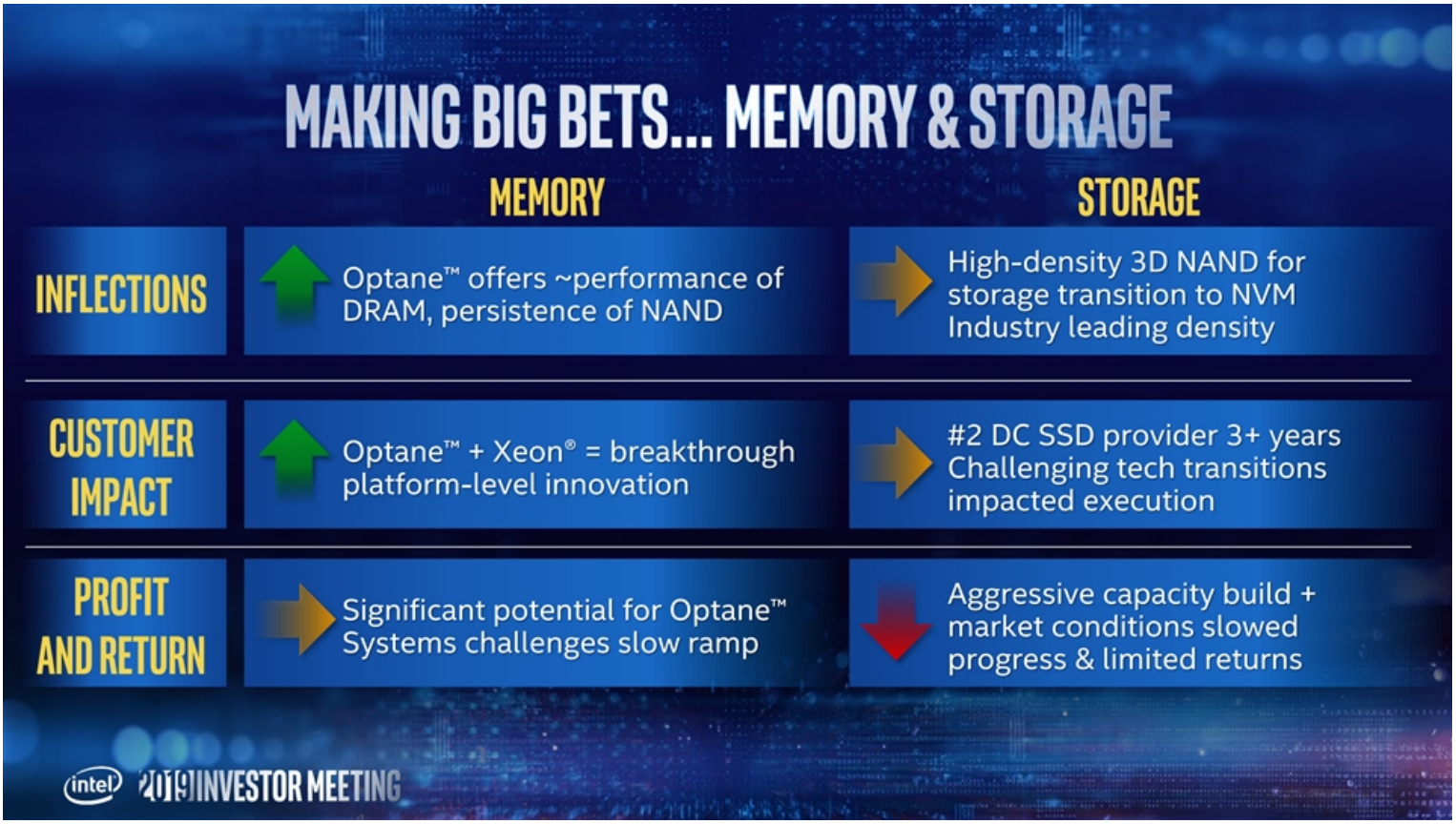
MAKING BIG BETS... MEMORY & STORAGE
MEMORY
STORAGE
INFLECTIONS
Optane™ offers ~performance of DRAM, persistence of NAND
High-density 3D NAND for storage transition to NVM
Industry leading density
CUSTOMER IMPACT
Optane™ + Xeon® = breakthrough platform-level innovation
#2 DC SSD provider 3+ years
Challenging tech transitions impacted execution
PROFIT AND RETURN
Significant potential for Optane™ Systems challenges slow ramp
Aggressive capacity build + market conditions slowed progress & limited returns
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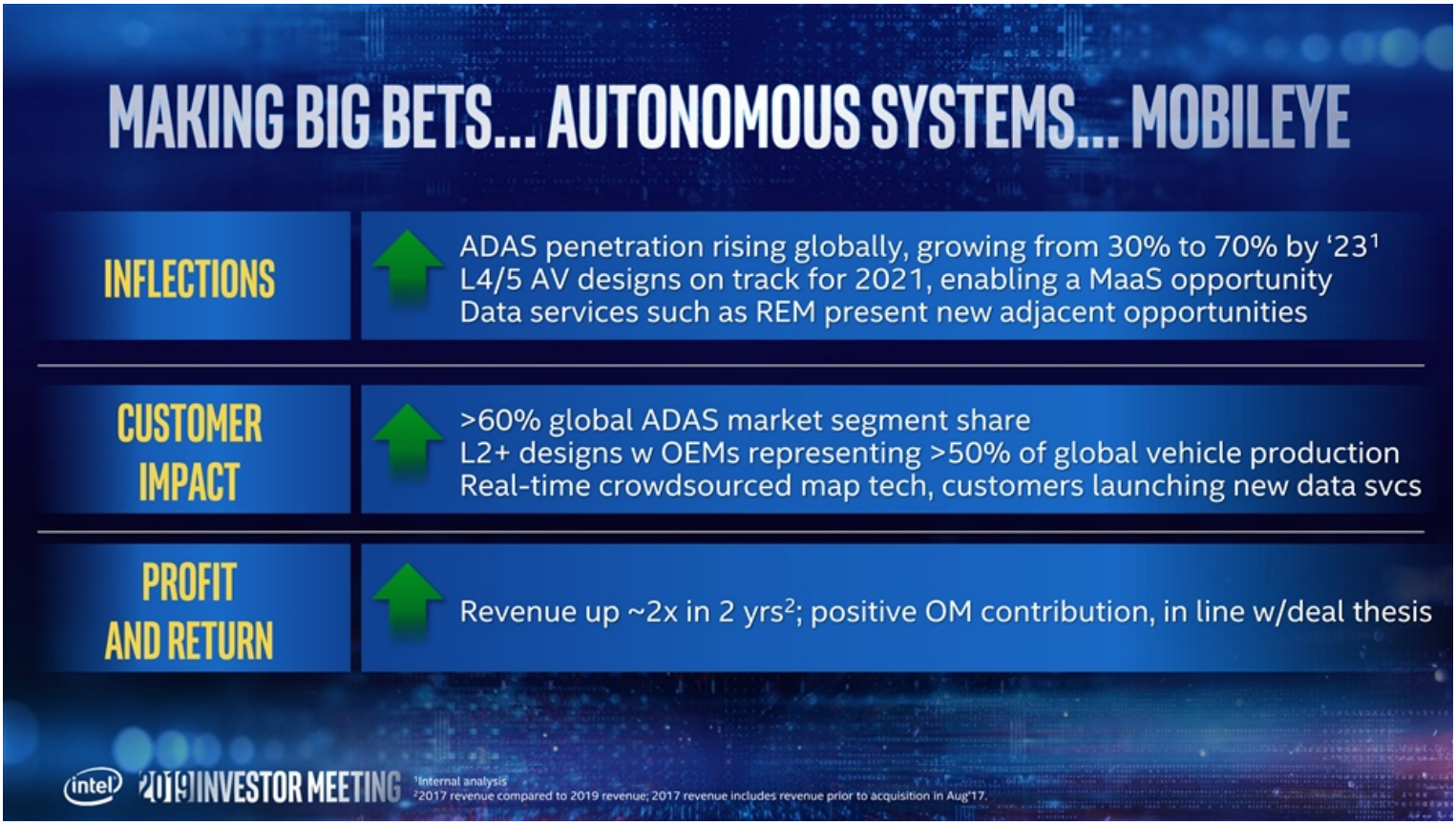
2019 INVESTOR MEETING


MAKING BIG BETS... AUTONOMOUS SYSTEMS... MOBILEYE
INFLECTIONS
ADAS penetration rising globally, growing from 30% to 70% by '23[1]
L4/5 AV designs on track for 2021, enabling a MaaS opportunity
Data services such as REM present new adjacent opportunities
CUSTOMER IMPACT
>60% global ADAS market segment share
L2+ designs w OEMs representing >50% of global vehicle production
Real-time crowdsourced map tech, customers launching new data svcs
PROFIT AND RETURN
Revenue up ~2x in 2 yrs[2]; positive OM contribution, in line w/deal thesis
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[1]Internal analysis
[2]2017 revenue compared to 2019 revenue; 2017 revenue includes revenue prior to acquisition in Aug'17.


OUR GAME PLAN... IMPROVING OUR EXECUTION
DELIVERING IN 2019
MEET CUSTOMER DEMAND
ENSURE SUPPLY
Investing to ensure we don't constrain growth
RECOUP PROCESS LEADERSHIP
10NM PRODUCTS ON SHELVES
On track to full-year 10nm shipment goals
DELIVER WITH PREDICTABILITY
LEADERSHIP PRODUCTS ON SCHEDULE
Ice Lake and Lakefield for client
Cascade Lake, AgileX™, Teton Glacier for data-centric
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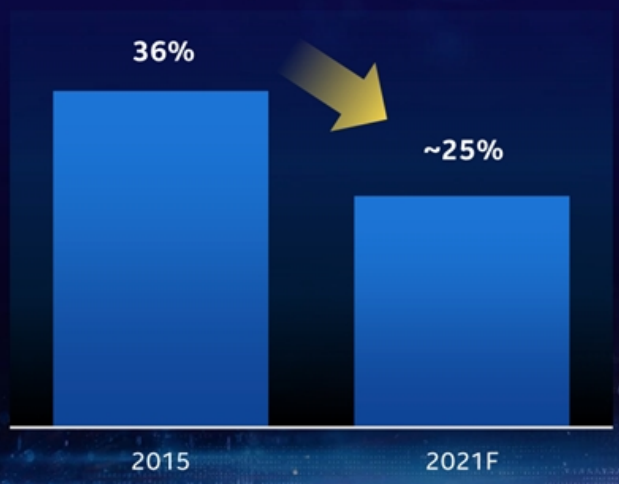
OUR GAME PLAN... IMPROVING OUR EXECUTION

RELENTLESS FOCUS ON THINGS THAT MATTER MOST



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OUR GAME PLAN... EVOLVING OUR CULTURE
FROM
TO
Build the best products... customers will come
Listen to customers & enable their growth
$52B TAM... MSS >90%... protect & defend
Nearly $300B TAM... Low MSS... growth mode
Competition has <10% MSS... compete internally
Very capable competition has high MSS
IDM advantage/process lead trumps all
Product leadership trumps all
AN INCREDIBLE 50 YEARS
AN INCREDIBLE OPPORTUNITY
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OUR GAME PLAN... EVOLVING OUR CULTURE
CUSTOMER OBSESSED
ONE INTEL
FEARLESS
TRUTH AND TRANSPARENCY
INCLUSION
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OUR GAME PLAN... LEADING IN CORPORATE RESPONSIBILITY
We are a recognized leader in corporate responsibility and take action to advance progress in environmental sustainability, supply chain responsibility, and social impact.
4B KWH ENERGY SAVED
SINCE 2012, RESULTING IN >$500M IN COST SAVINGS
#1 SCORES
FOR OUR ENVIRONMENTAL & SOCIAL DISCLOSURE QUALITY BY ISS ETHIX
>20 YEARS
OF TRANSPARENCY & PROACTIVE ENGAGEMENT WITH INVESTORS ON ESG ISSUES
90% RECYCLE RATE
FOR NON-HAZARDOUS WASTE IN OUR GLOBAL OPERATIONS
17.4M SQUARE FEET
OF LEED CERTIFIED SPACE IN SUPPORT OF OUR GREEN BUILDINGS GOAL
+500 SUPPLIER AUDITS
COMPLETED SINCE 2014 AS PART OF OUR SUPPLY CHAIN RESPONSIBILITY PROGRAMS
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OUR GAME PLAN... ENABLING A DIVERSE & INCLUSIVE ENVIRONMENT

INNOVATIVE & INCLUSIVE TALENT

2 YEARS EARLY

MET OUR 2020 U.S. WORKFORCE DIVERSITY GOAL

INNOVATIVE SUPPLY CHAIN

$1B ANNUALLY

GLOBAL INITIATIVE TO SPEND WITH DIVERSE-OWNED BUSINESSES BY 2020 TO GENERATE AN INCLUSIVE SUPPLY CHAIN

COMPREHENSIVE WORKFORCE PAY

EQUITY FOR GLOBAL GENDER PAY

CLOSED THE GAP OF AVERAGE PAY BETWEEN EMPLOYEES OF DIFFERENT GENDERS IN SIMILAR ROLES CREATING INCLUSIVE WORKPLACE

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OVER THE NEXT 3 YEARS...
REVENUE GROWTH
Low-single digit growth, $76B-$78B
Data-Centric businesses high-single digit growth
PC-Centric business ~flat to slightly down
OPERATING EFFICIENCY
Operating Margin ~32%
Gross Margins declines offset by spending leverage and 5G smartphone modem exit
EARNINGS/FCF
EPS growth in line with revenue
FCF growing faster than earnings
CLOSING FCF/EARNINGS GAP (>80%)... ATTRACTIVE CAPITAL RETURNS
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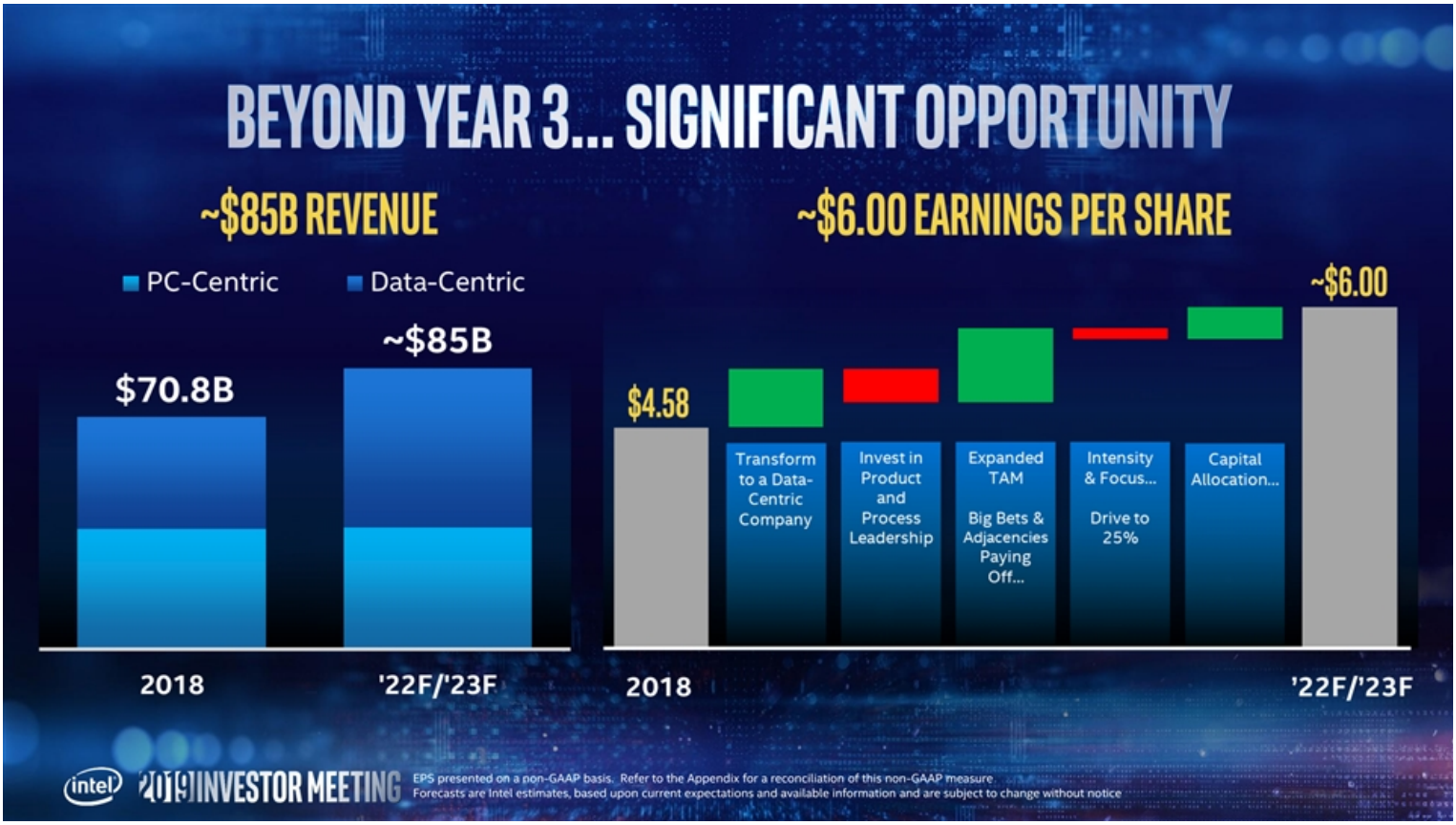
Operating margin, gross margin, EPS, and FCF are non-GAAP.
Forecasts are Intel estimates, based upon current expectations and available information and are subject to change without notice.


BEYOND YEAR 3... SIGNIFICANT OPPORTUNITY
~$85B REVENUE
~$6.00 EARNINGS PER SHARE
PC-Centric
Data-Centric
$70.8B
~$85B
2018
'22F/'23F
$4.58
~$6.00
Transform to a Data-Centric Company
Invest in Product and Process Leadership
Expanded TAM
Big Bets & Adjacencies Paying Off...
Intensity & Focus...
Drive to 25%
Capital Allocation...
2018
'22F/'23F
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2019 INVESTOR MEETING
EPS presented on a non-GAAP basis. Refer to the Appendix for a reconciliation of this non-GAAP measure.
Forecasts are Intel estimates, based upon current expectations and available information and are subject to change without notice


AGENDA
SPEAKER
TOPIC
Murthy Renduchintala
Walk-on: Raja Koduri
Product Leadership
Navin Shenoy
Walk-On: Sandra Rivera
The Data-Centric Opportunity
Gregory Bryant
The Transformation of the PC Sector
George Davis
A Focus on Performance
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2019 INVESTOR MEETING


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APPENDIX
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2019 INVESTOR MEETING

RECONCILIATION OF NON-GAAP

	2018	Full-year 2019 Outlook Approximately
GAAP OPERATING MARGIN	33%	30%
Amortization of acquisition-related intangible assets	2%	2%
NON-GAAP OPERATING MARGIN	35%	32%
GAAP EARNINGS PER SHARE	$4.48	$4.14
Inventory valuation adjustments	—	—
Amortization of acquisition-related intangible assets	0.28	0.29
Other acquisition-related charges	—	—
Restructuring and other charges	(0.02)	—
(Gains) losses from divestitures	(0.11)	—
Ongoing mark-to-market on marketable equity securities	0.03	(0.06)
Tax reform	(0.06)	—
Income tax effect	(0.02)	(0.02)
NON-GAAP EARNINGS PER SHARE	4.58	$4.35

Forward-looking non-GAAP measures relating to fiscal years 2020 and beyond represent targets and are based on internal forecasts subject to significant uncertainty. We are unable to provide a full reconciliation of such measures to GAAP measures without unreasonable efforts as we cannot predict the amount or timing of certain elements that are included in reported GAAP results and that may significantly affect GAAP results, including acquisition-related adjustments, ongoing mark-to-market adjustments on marketable equity securities, and other non-recurring events or transactions. In addition, certain comparable GAAP measures such as net cash provided by operating activities are difficult to accurately estimate for such time frames and are dependent on future events. We believe such a reconciliation would also imply a degree of precision that could be confusing or inappropriate for these forward-looking measures.

Exhibit 99.2


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2019 INVESTOR MEETING
PRODUCT LEADERSHIP
DR. MURTHY RENDUCHINTALA
Chief Engineering Officer, Intel
Group President, TSCG

DISCLOSURES

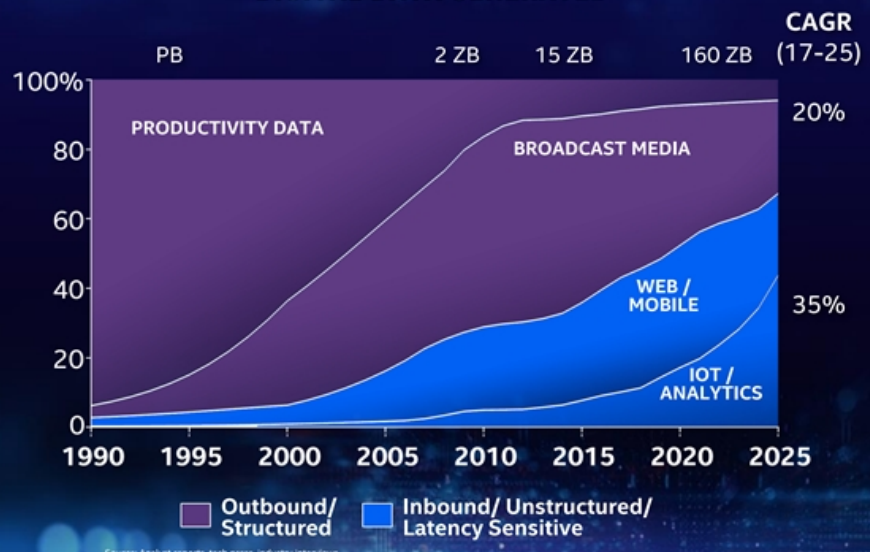
Statements in this presentation that refer to business outlook, future plans and expectations are forward-looking statements that involve a number of risks and uncertainties. Words such as "anticipates," "expects," "intends," "goals," "plans," "believes," "seeks," "estimates," "continues," "may," "will," "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 8, 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 are set forth in Intel's earnings release dated April 25, 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.

All information in this presentation reflects management's views as of May 8, 2019, 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.


DATA GROWTH AND OPPORTUNITY
DATA-CENTRIC PRODUCT LEADERSHIP
PRODUCT HIGHLIGHTS
intel
2019 INVESTOR MEETING
3

DRIVING FORCE OF DATA-CENTRIC TRANSFORMATION

DIGITAL DATA GENERATED



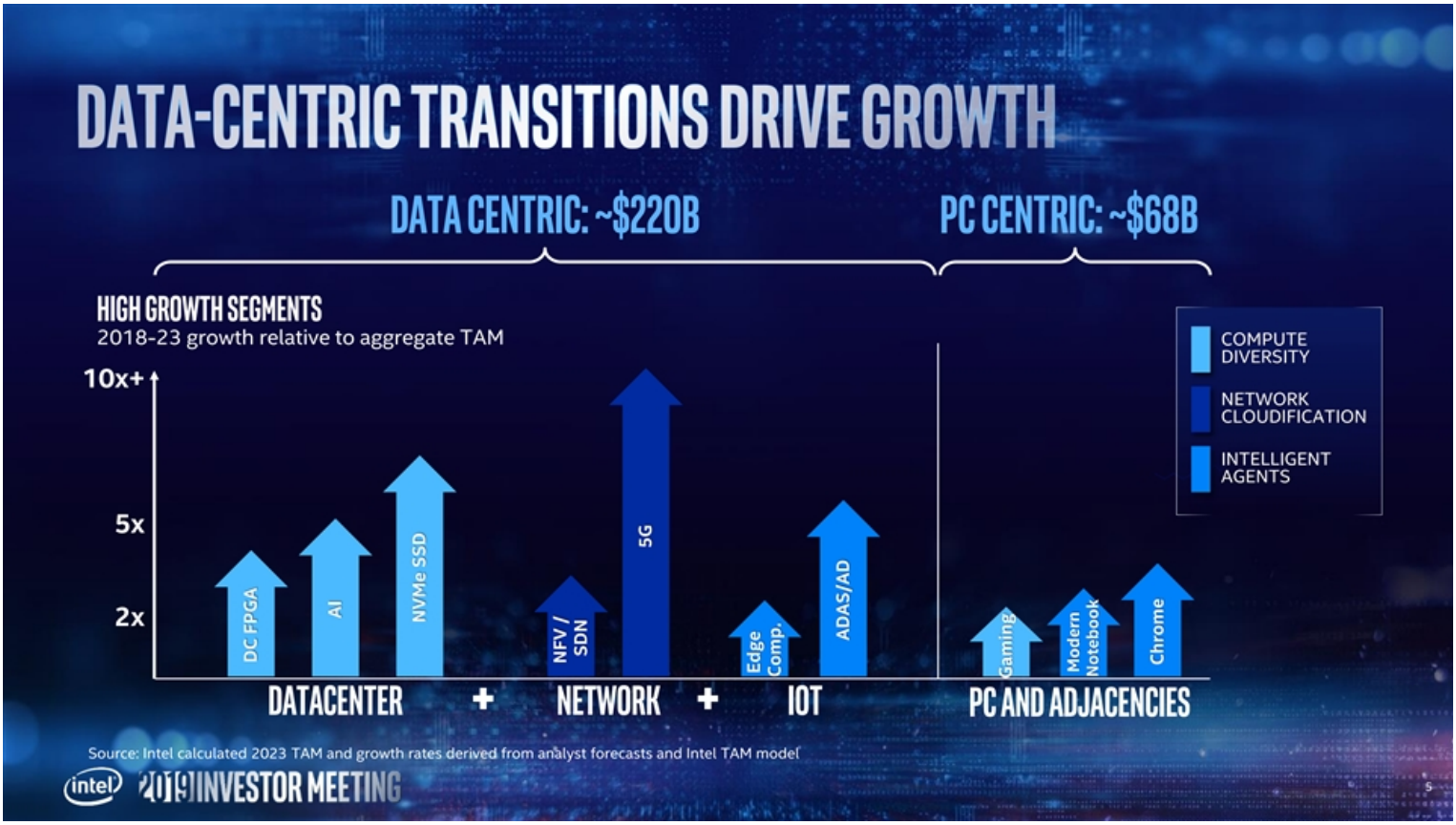
Source: Analyst reports, tech press, industry interviews

DATA-CENTRIC TRANSITIONS

COMPUTE DIVERSITY
Scalar, vector, spatial - AI, graphics, media, analytics

NETWORK CLOUDIFICATION
Compute & storage distributed across core, access, and edge networks

INTELLIGENT AGENTS
Proliferation of autonomous / AI-enabled devices, things, and edge gateways


DATA-CENTRIC TRANSITIONS DRIVE GROWTH
DATA CENTRIC: ~$220B
PC CENTRIC: ~$68B
HIGH GROWTH SEGMENTS
2018-23 growth relative to aggregate TAM
10x+
5x
2x
DC FPGA
AI
NVMe SSD
NFV / SDN
5G
Edge Comp.
ADAS/AD
Gaming
Modern Notebook
Chrome
COMPUTE DIVERSITY
NETWORK CLOUDIFICATION
INTELLIGENT AGENTS
DATACENTER + NETWORK + IOT
PC AND ADJACENCIES
Source: Intel calculated 2023 TAM and growth rates derived from analyst forecasts and Intel TAM model
intel 2019 INVESTOR MEETING
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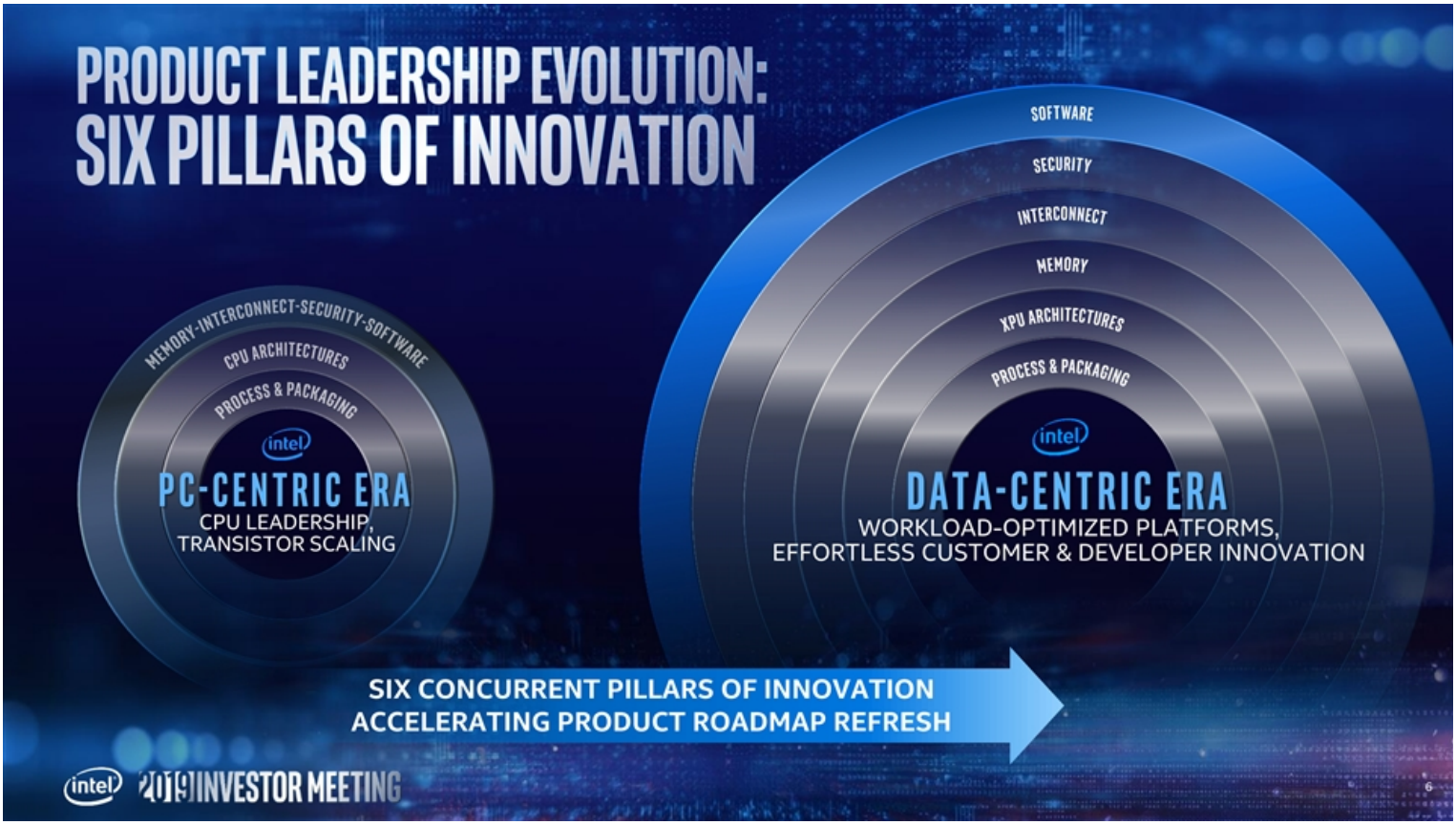
PRODUCT LEADERSHIP EVOLUTION:
SIX PILLARS OF INNOVATION
MEMORY-INTERCONNECT-SECURITY-SOFTWARE
CPU ARCHITECTURES
PROCESS & PACKAGING
intel
PC-CENTRIC ERA
CPU LEADERSHIP,
TRANSISTOR SCALING
SOFTWARE
SECURITY
INTERCONNECT
MEMORY
XPU ARCHITECTURES
PROCESS & PACKAGING
intel
DATA-CENTRIC ERA
WORKLOAD-OPTIMIZED PLATFORMS,
EFFORTLESS CUSTOMER & DEVELOPER INNOVATION
SIX CONCURRENT PILLARS OF INNOVATION
ACCELERATING PRODUCT ROADMAP REFRESH
intel 2019 INVESTOR MEETING
6


DATA-CENTRIC PRODUCT LEADERSHIP
SW portability, reusability and performance grows in value with compute diversity
Confidentiality, integrity and resiliency become increasingly critical
Increased data movement makes interconnects critical to the platform
Memory bandwidth/latency/cost critical to handle data
Data-centric workloads require scalar, vector, matrix and spatial compute: xPUs
Compute diversity benefits from process and packaging diversity
SOFTWARE
SECURITY
INTERCONNECT
MEMORY
XPU ARCHITECTURES
PROCESS & PACKAGING
intel
DATA-CENTRIC ERA
WORKLOAD-OPTIMIZED PLATFORMS,
EFFORTLESS CUSTOMER & DEVELOPER INNOVATION
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7

PROCESS TECHNOLOGY & PACKAGING

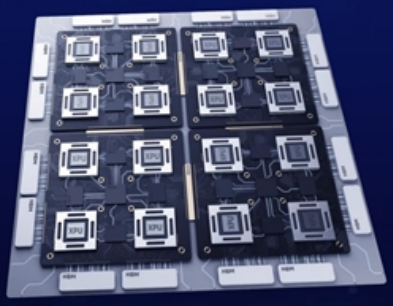
PC-CENTRIC

TRANSISTOR SCALING & MONOLITHIC INTEGRATION

One process design point for all products
Monolithic integration
Product restricted by reticle

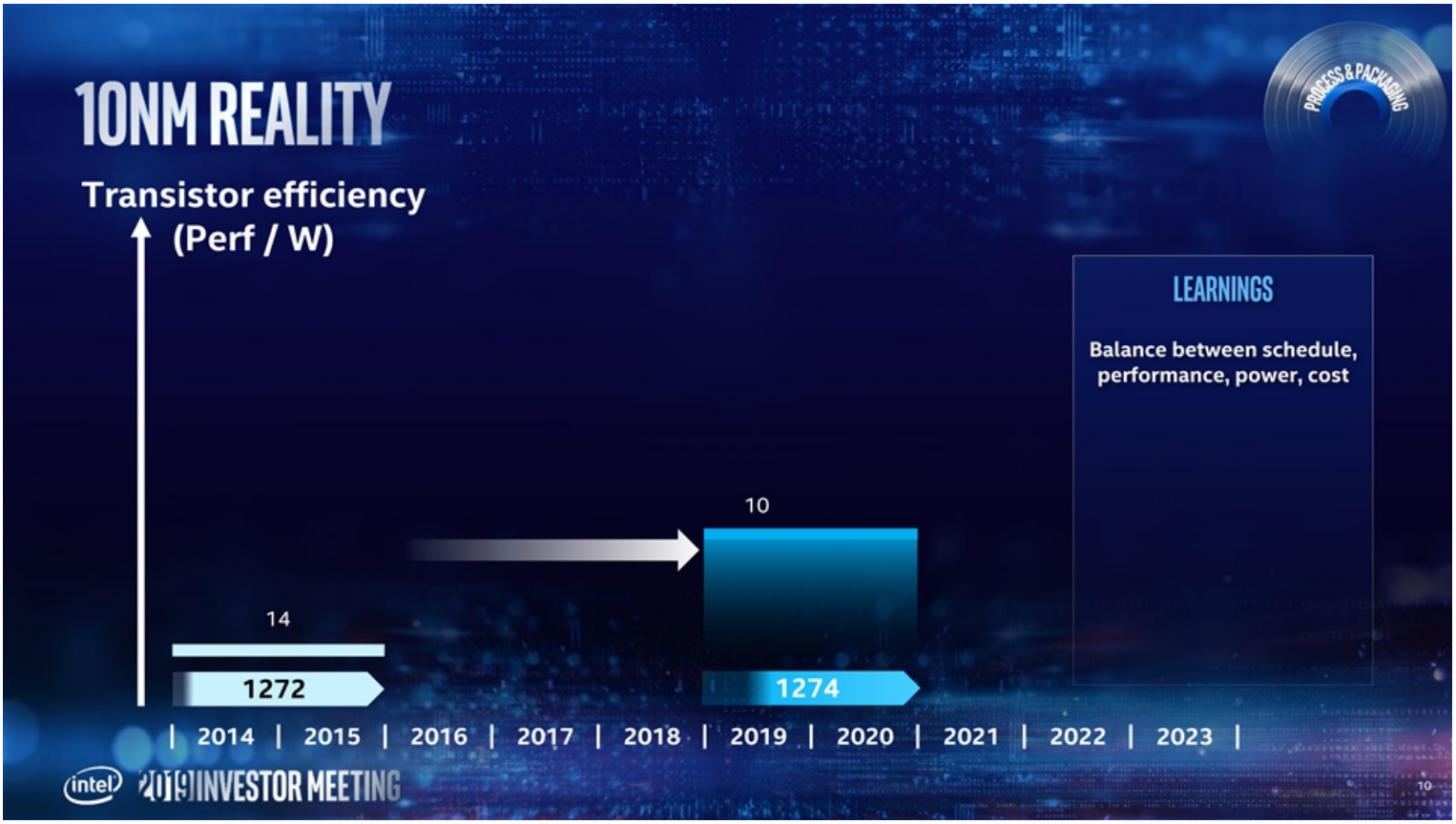
DATA-CENTRIC

HETEROGENEOUS PROCESSES & INTEGRATION

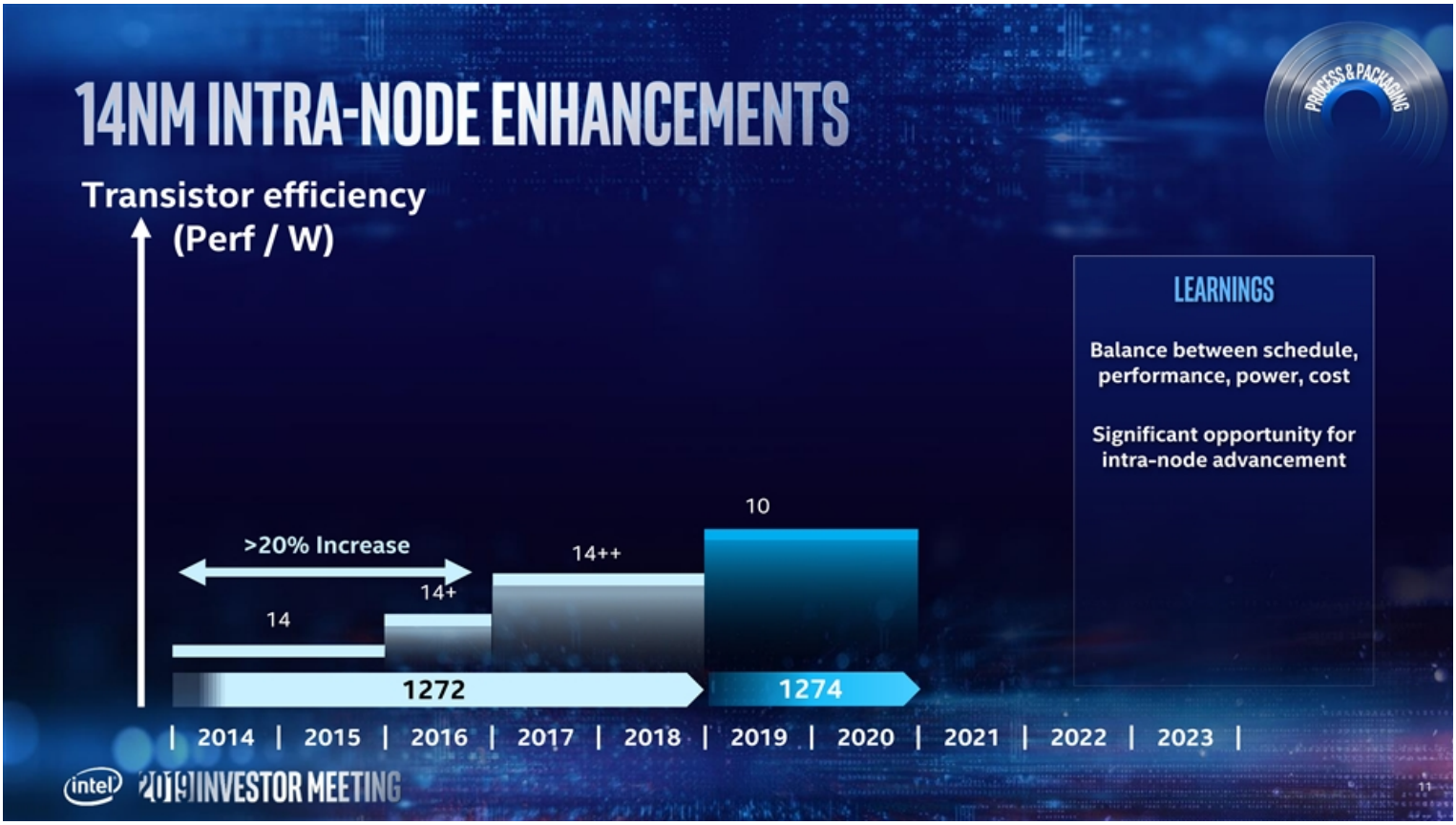


Multiple processes optimized for individual IPs
Multi-chip integration with advanced packaging
Product unconstrained by reticle

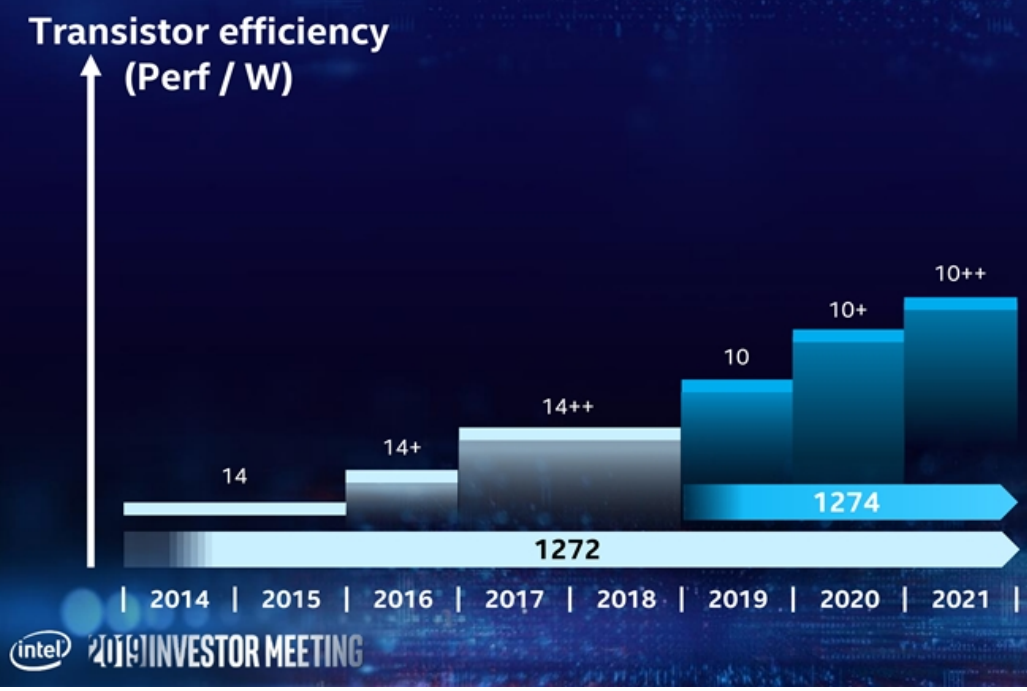
PROCESS TECHNOLOGY - 2013 PLAN


10NM REALITY
PROCESS & PACKAGING
Transistor efficiency
(Perf / W)
LEARNINGS
Balance between schedule, performance, power, cost
10
14
1272
1274
2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
intel
2019 INVESTOR MEETING
10

14NM INTRA-NODE ENHANCEMENTS



MULTIPLE-WAVES OF 10NM PLANNED



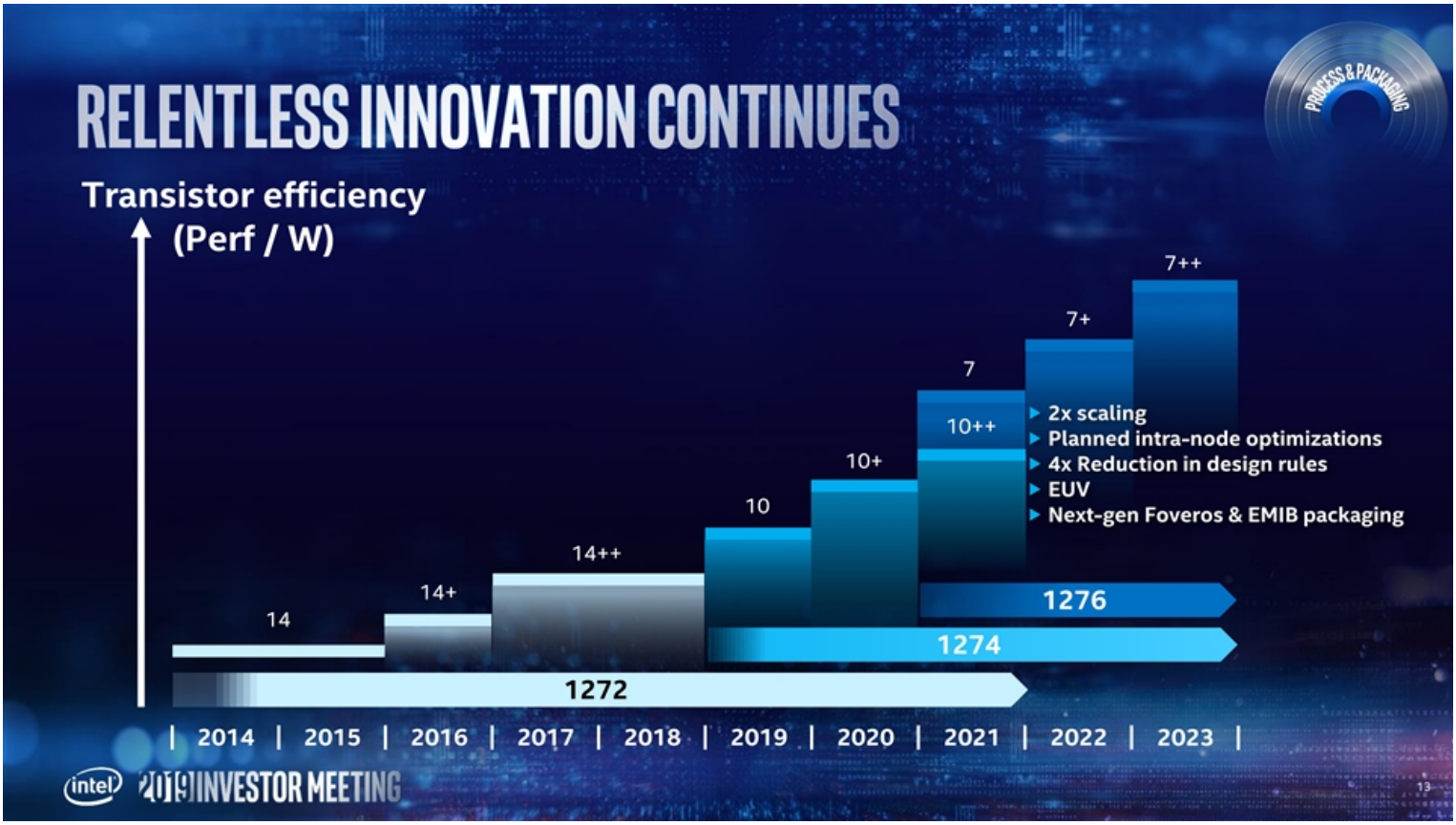
LEARNINGS

Balance between schedule, performance, power, cost

Significant opportunity for intra-node advancement

Value in maintaining mix of nodes

Ease-of-design accelerates innovation


RELENTLESS INNOVATION CONTINUES
PROCESS & PACKAGING
Transistor efficiency
(Perf / W)
14
14+
14++
10
10+
7
10++
7+
7++
2x scaling
Planned intra-node optimizations
4x Reduction in design rules
EUV
Next-gen Foveros & EMIB packaging
1276
1274
1272
2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023
intel
2019 INVESTOR MEETING
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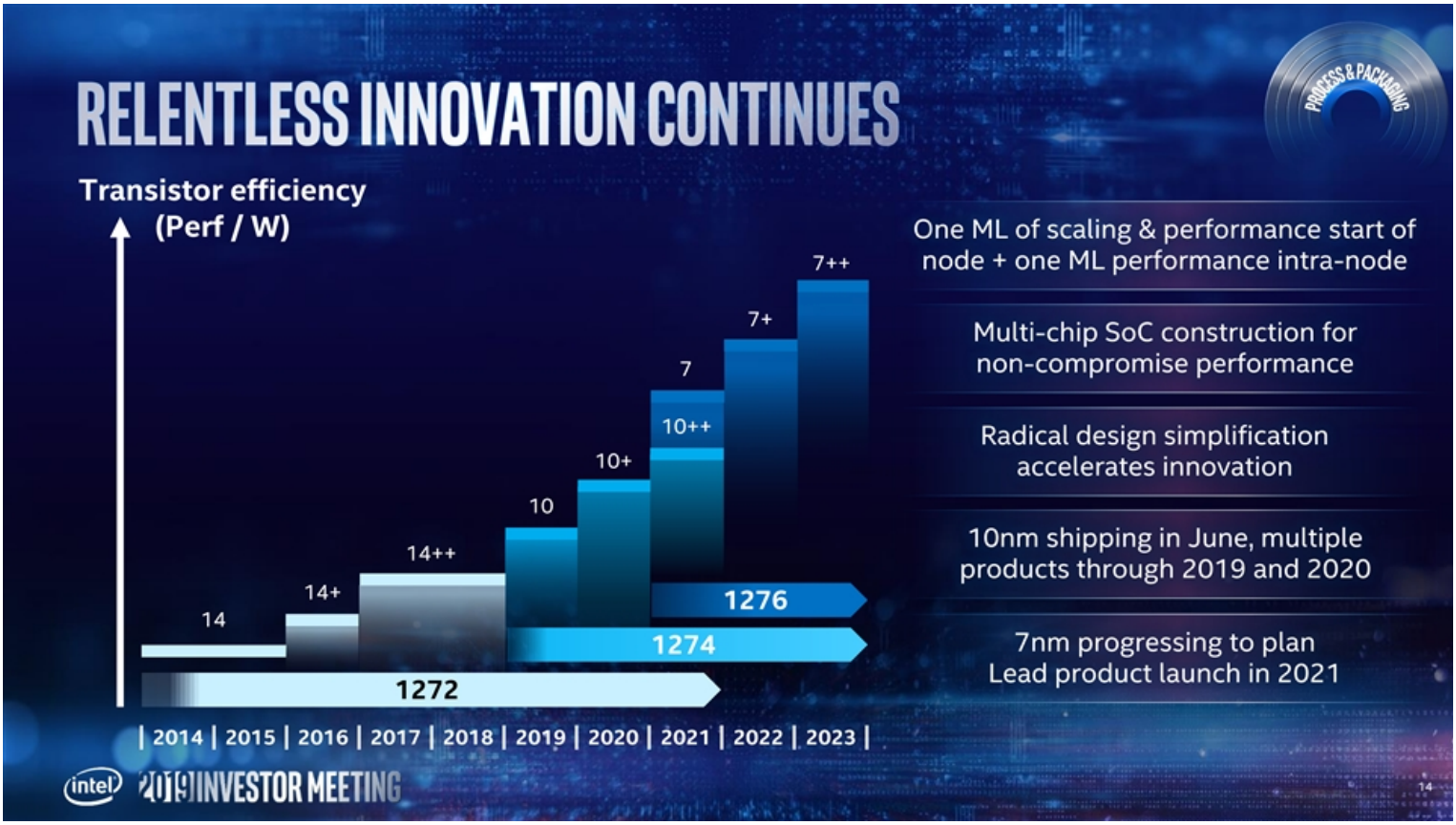
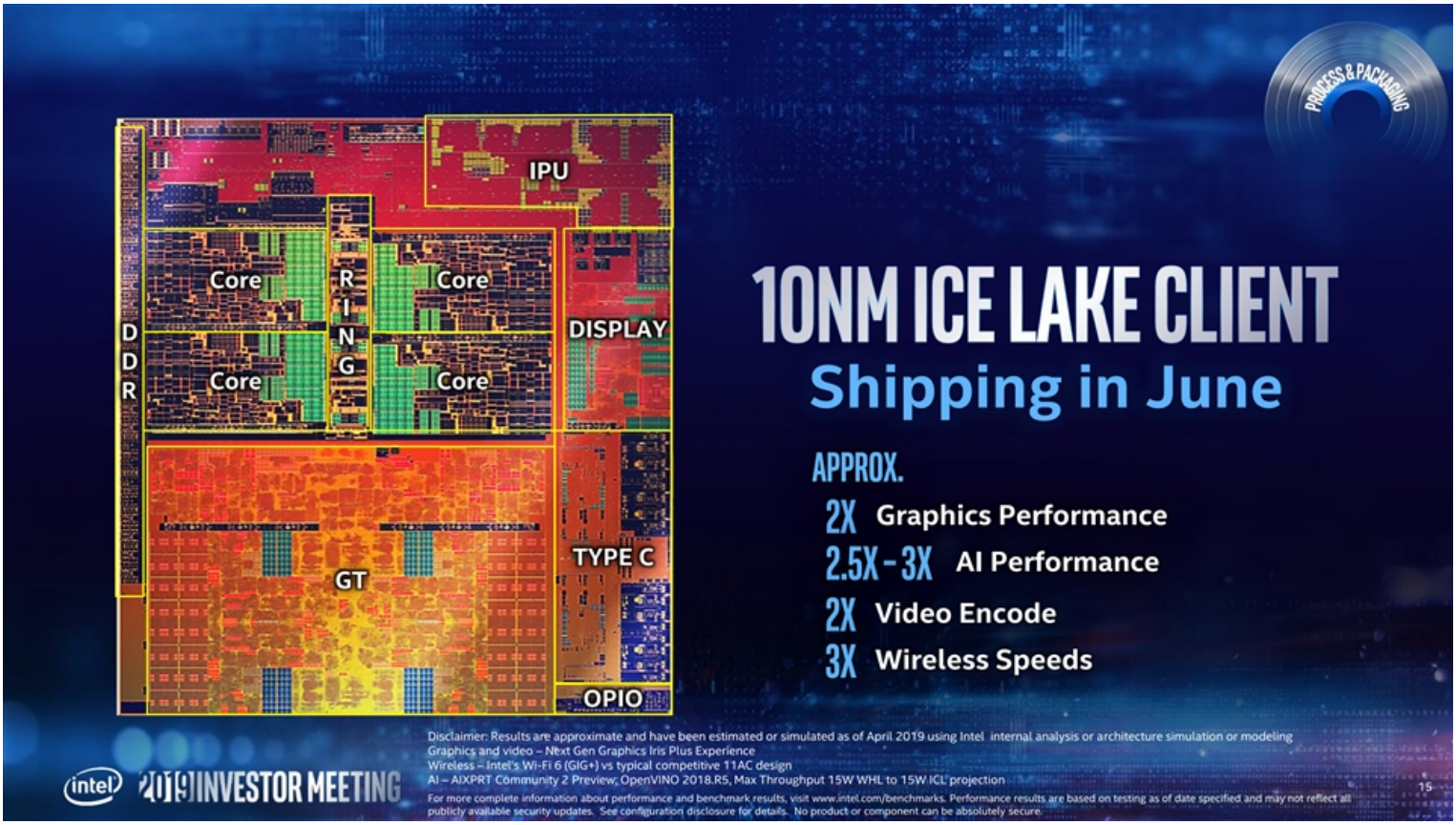
RELENTLESS INNOVATION CONTINUES




PROCESS & PACKAGING
IPU
Core
Core
Core
Core
RING
DDR
DISPLAY
GT
TYPE C
OPIO
10NM ICE LAKE CLIENT
Shipping in June
APPROX.
2X Graphics Performance
2.5X - 3X AI Performance
2X Video Encode
3X Wireless Speeds
Disclaimer: Results are approximate and have been estimated or simulated as of April 2019 using Intel internal analysis or architecture simulation or modeling
Graphics and video – Next Gen Graphics Iris Plus Experience
Wireless – Intel's WI-FI 6 (GIG+) vs typical competitive 11AC design
AI – AIXPRT Community 2 Preview, OpenVINO 2018.R5, Max Throughput 15W WHL to 15W ICL projection
For more complete information about performance and benchmark results, visit www.intel.com/benchmarks. Performance results are based on testing as of date specified and may not reflect all publicly available security updates. See configuration disclosure for details. No product or component can be absolutely secure.
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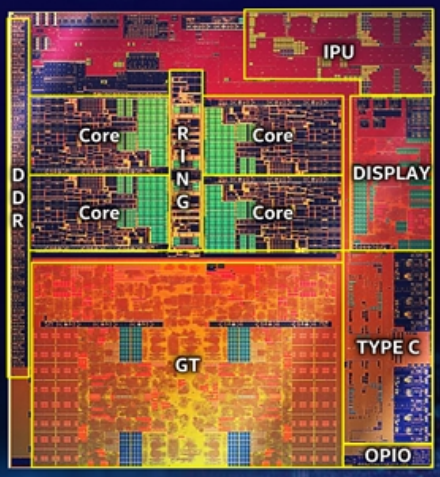
10NM ICE LAKE CLIENT

Shipping in June



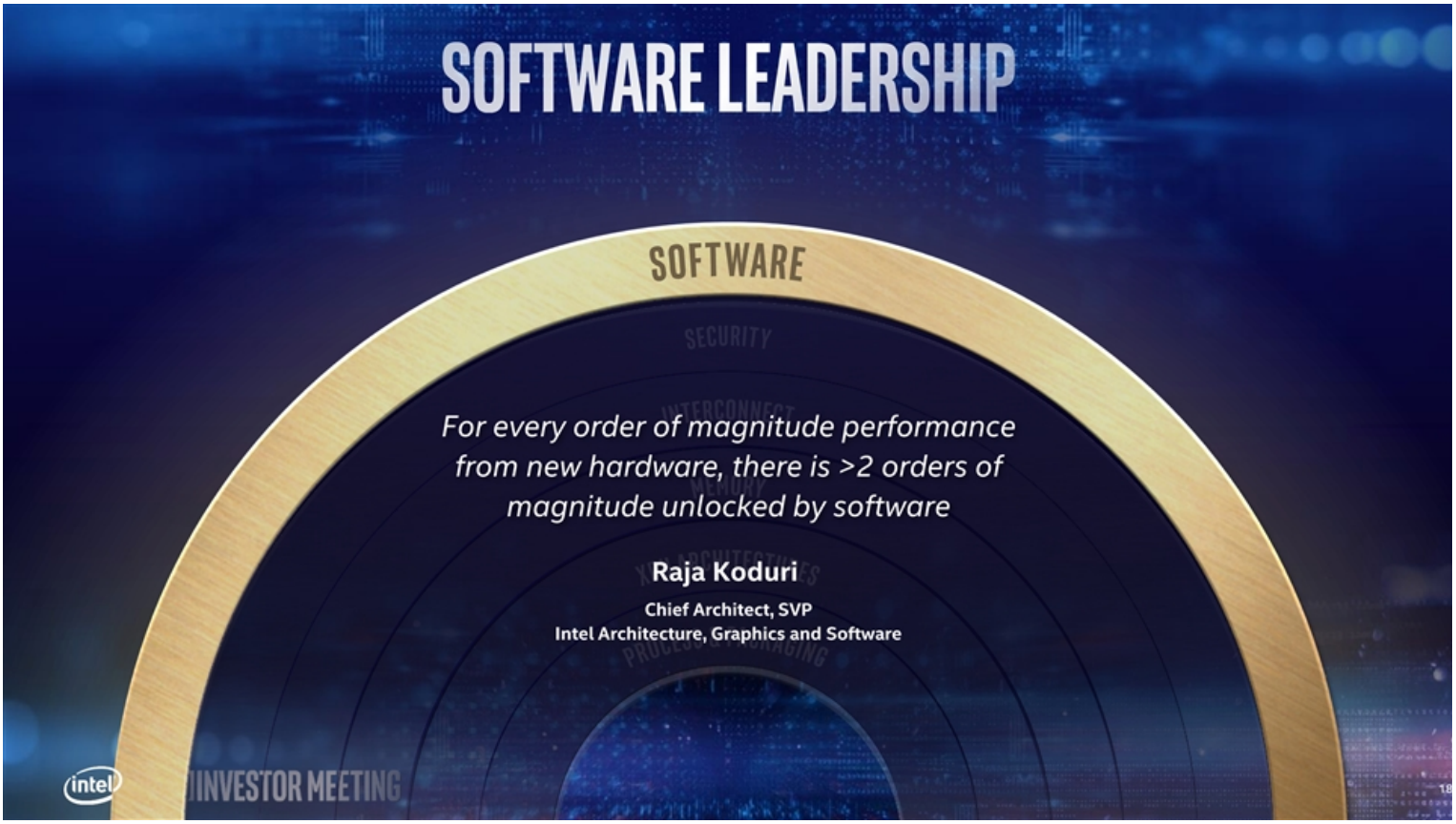
Multiple Product Launches

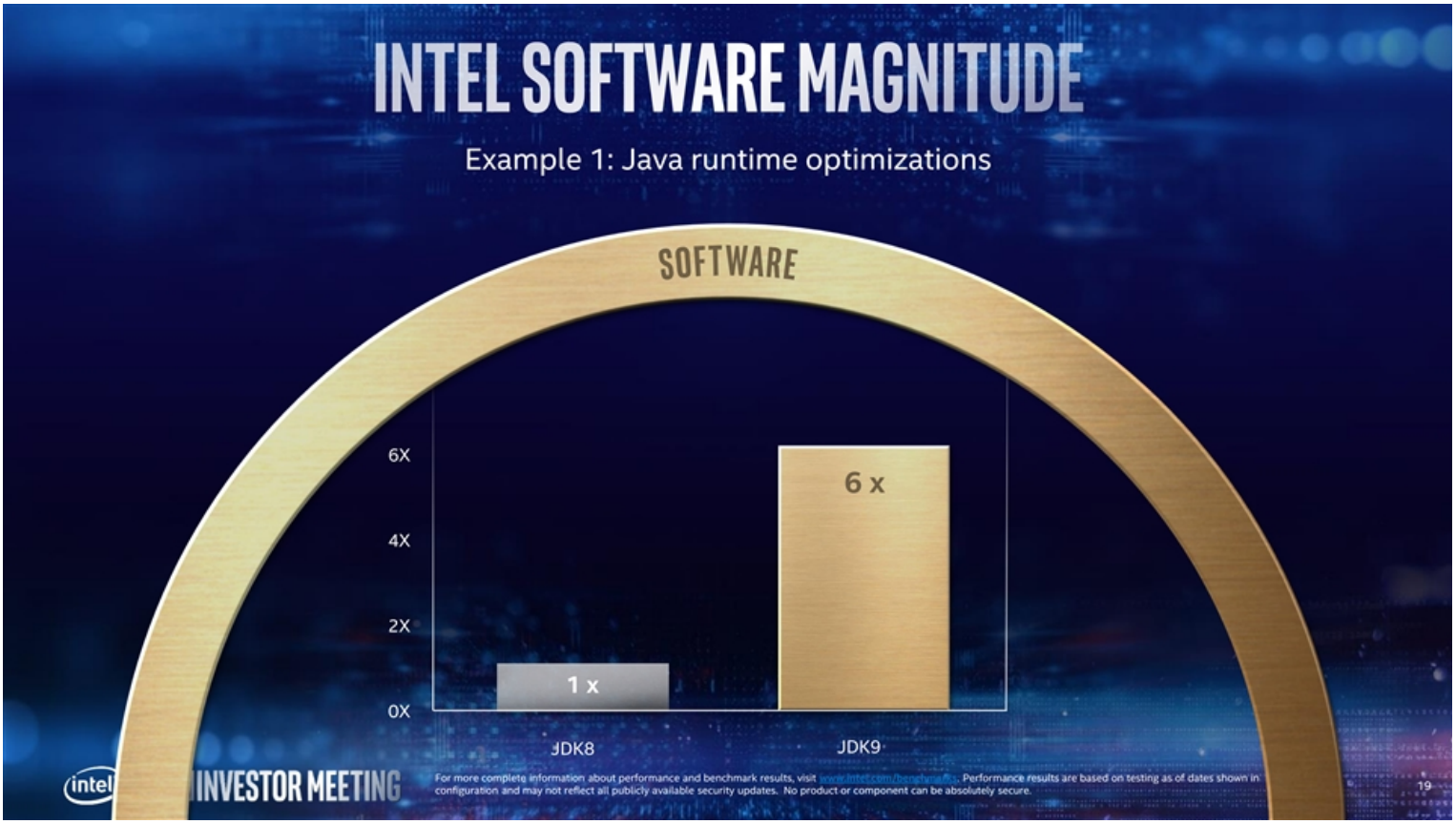
Across Entire Portfolio Through 2019 and 2020

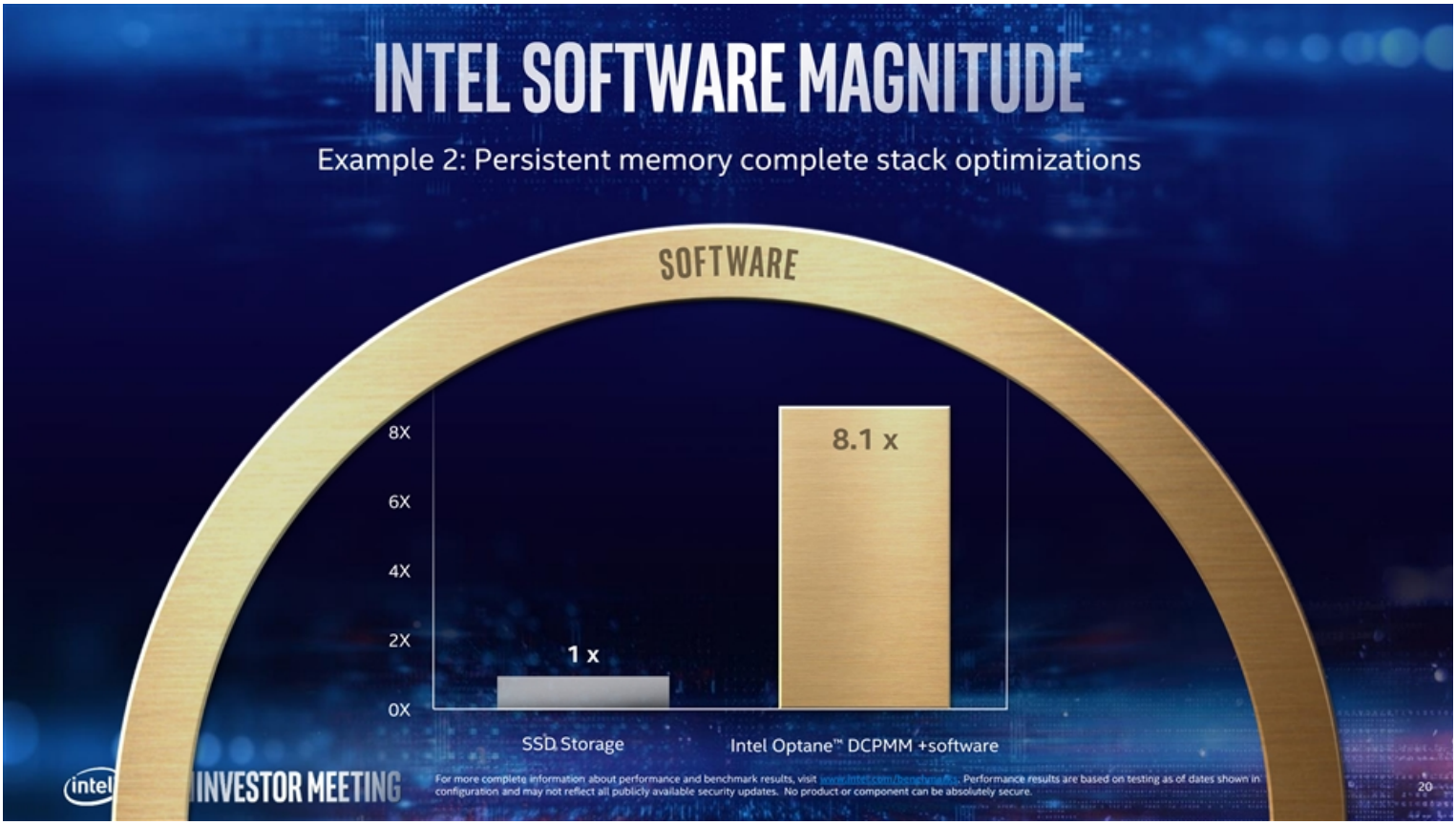
Xeon CPU | GP-GPU | AI Inference

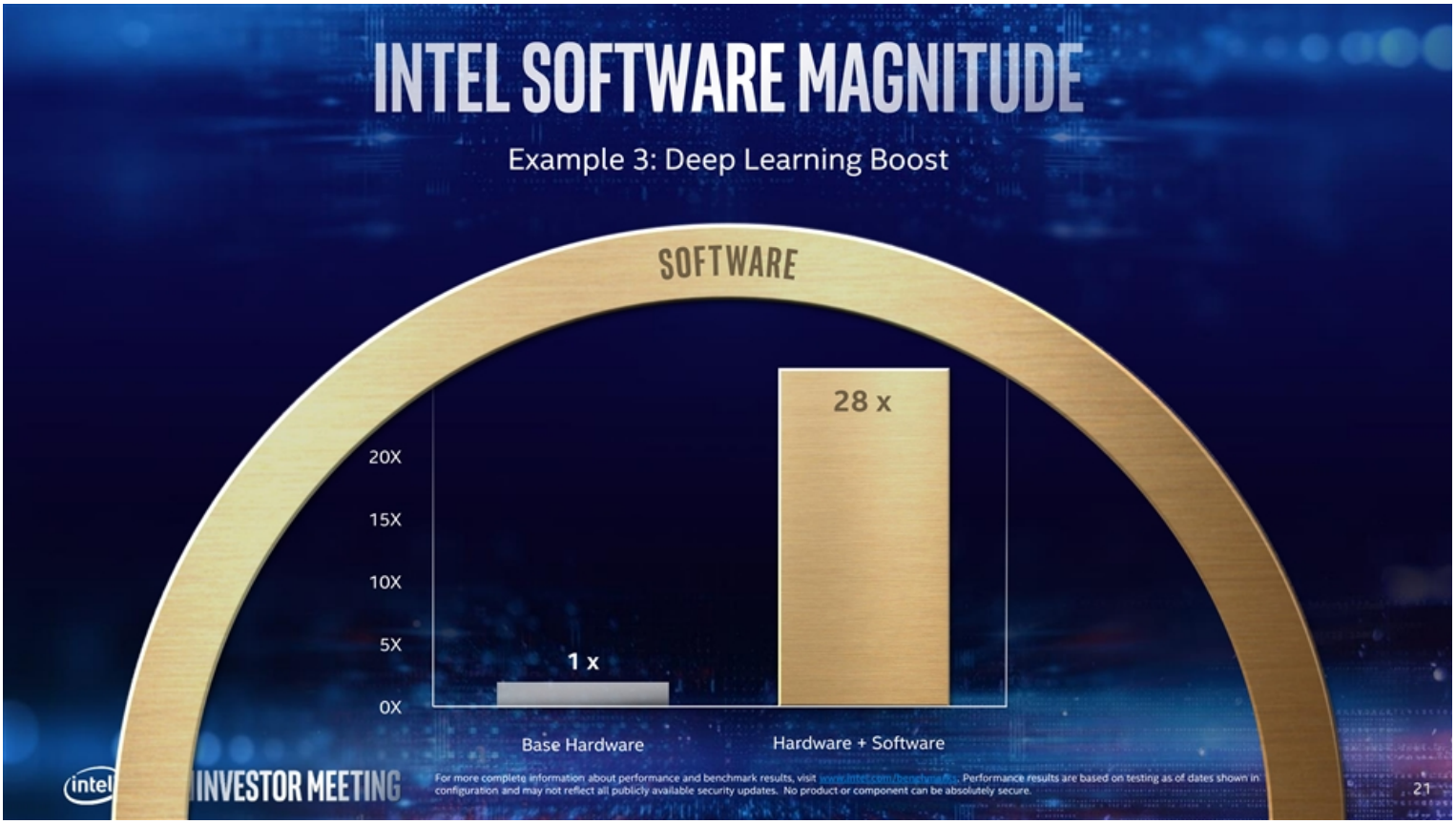
FPGA | 5G/Networking ...

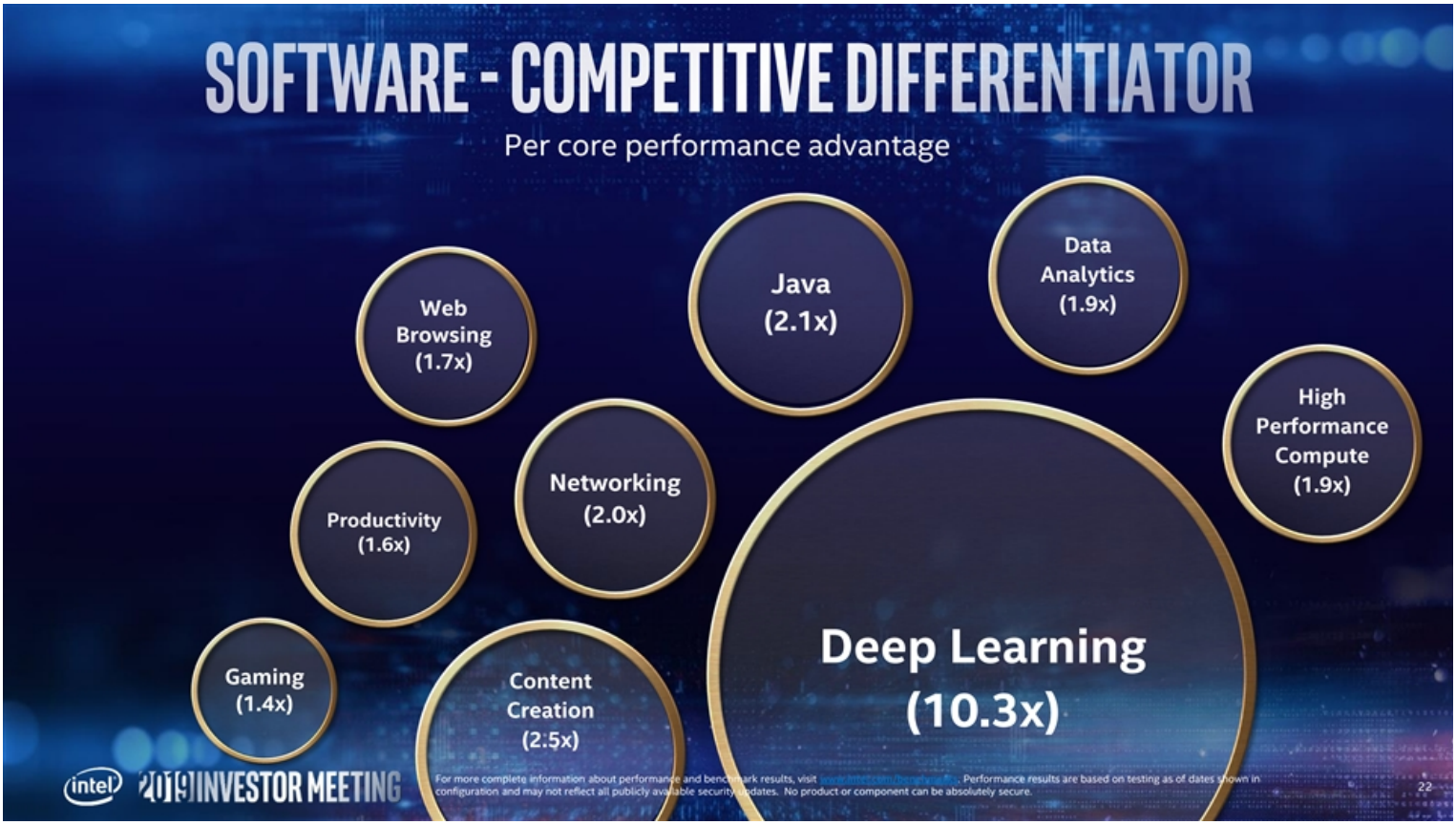
7NM LEAD PRODUCT


SOFTWARE LEADERSHIP
SOFTWARE
SECURITY
For every order of magnitude performance from new hardware, there is >2 orders of magnitude unlocked by software
Raja Koduri
Chief Architect, SVP
Intel Architecture, Graphics and Software
intel
INVESTOR MEETING


INTEL SOFTWARE MAGNITUDE
Example 1: Java runtime optimizations
SOFTWARE
6X
4X
2X
0X
1 x
6 x
JDK8
JDK9
INVESTOR MEETING
For more complete information about performance and benchmark results, visit
Performance results are based on testing as of dates shown in
configuration and may not reflect all publicly available security updates. No product or component can be absolutely secure.
19


INTEL SOFTWARE MAGNITUDE
Example 2: Persistent memory complete stack optimizations
SOFTWARE
8X
6X
4X
2X
0X
1 x
8.1 x
SSD Storage
Intel Optane™ DCPMM +software
INVESTOR MEETING
For more complete information about performance and benchmark results, visit www.intel.com/benchmarks. Performance results are based on testing as of dates shown in configuration and may not reflect all publicly available security updates. No product or component can be absolutely secure.
20


INTEL SOFTWARE MAGNITUDE
Example 3: Deep Learning Boost
SOFTWARE
28 x
20X
15X
10X
5X
0X
1 x
Base Hardware
Hardware + Software
INVESTOR MEETING
For more complete information about performance and benchmark results, visit www.intel.com/benchmarks. Performance results are based on testing as of dates shown in configuration and may not reflect all publicly available security updates. No product or component can be absolutely secure.
21


SOFTWARE - COMPETITIVE DIFFERENTIATOR
Per core performance advantage
Web Browsing (1.7x)
Java (2.1x)
Data Analytics (1.9x)
High Performance Compute (1.9x)
Networking (2.0x)
Productivity (1.6x)
Gaming (1.4x)
Content Creation (2.5x)
Deep Learning (10.3x)
intel
2019 INVESTOR MEETING
For more complete information about performance and benchmark results, visit www.intel.com/benchmarks. Performance results are based on testing as of dates shown in configuration and may not reflect all publicly available security updates. No product or component can be absolutely secure.
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SOFTWARE LEADERSHIP

>15,000 software engineers

#1 contributor to Linux kernel;
>1/2 million lines of code modified each year

> 100 operating systems optimized

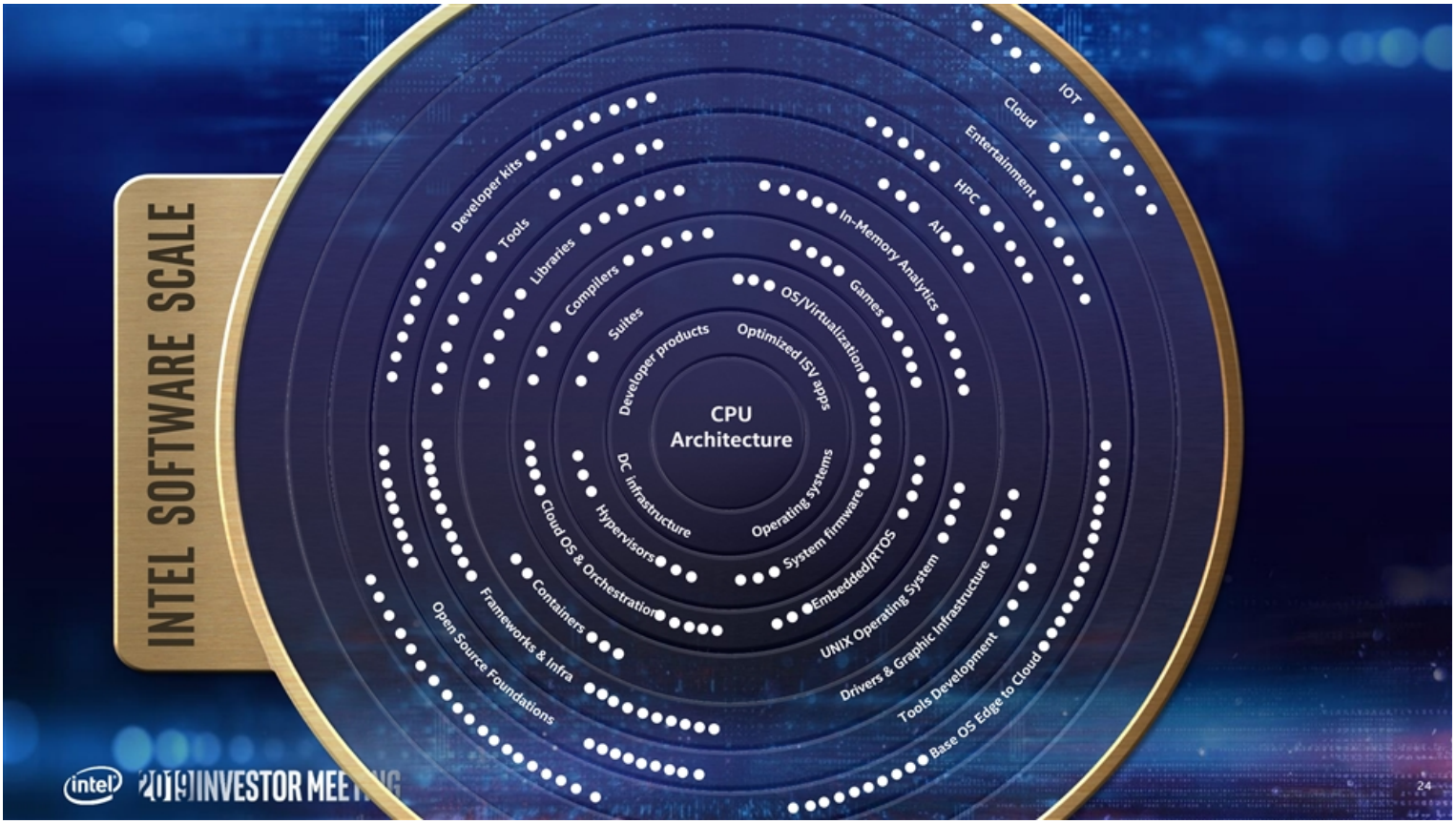
top three contributors to Chromium OS

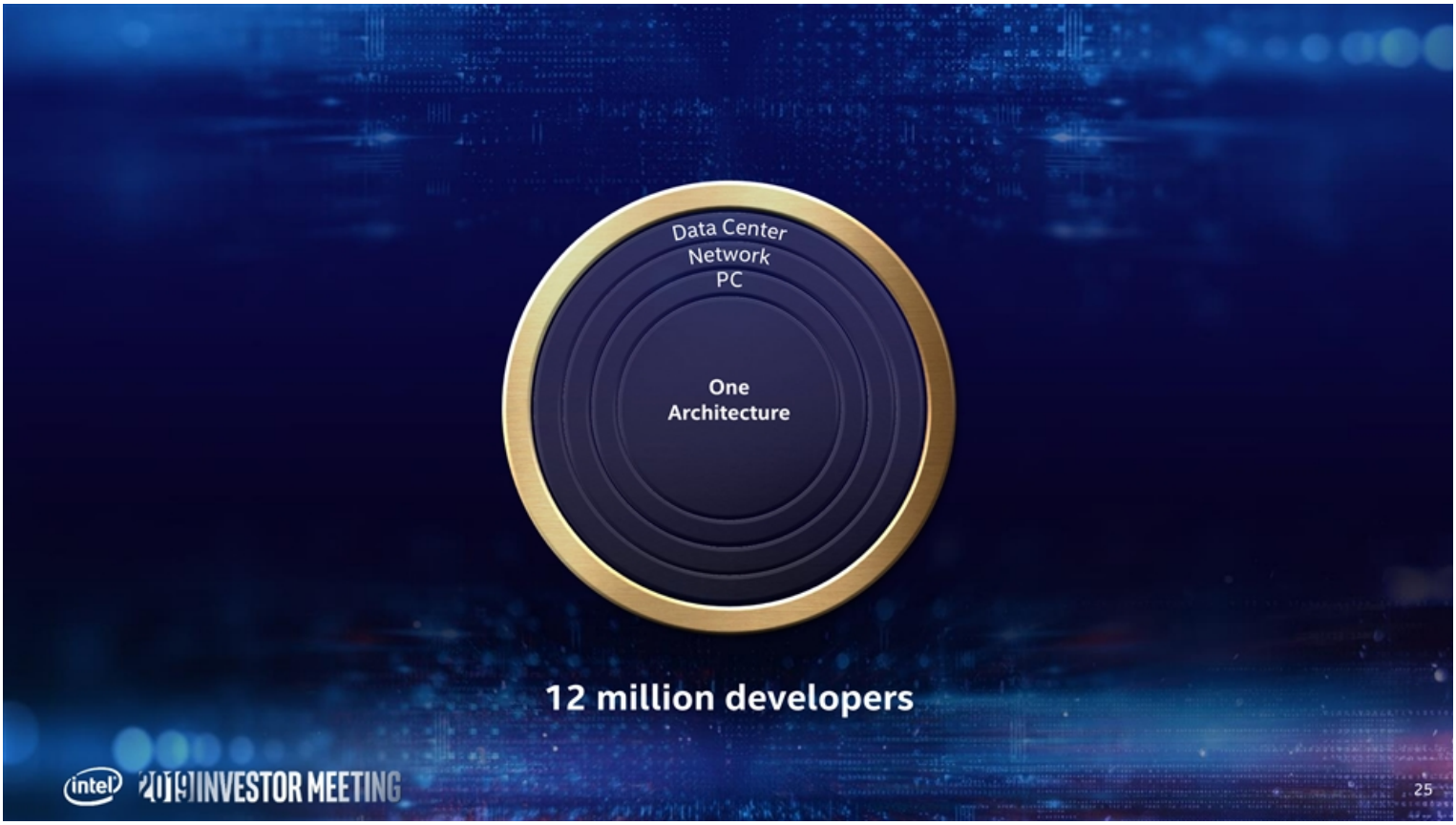
>10,000 high touch customer deployments

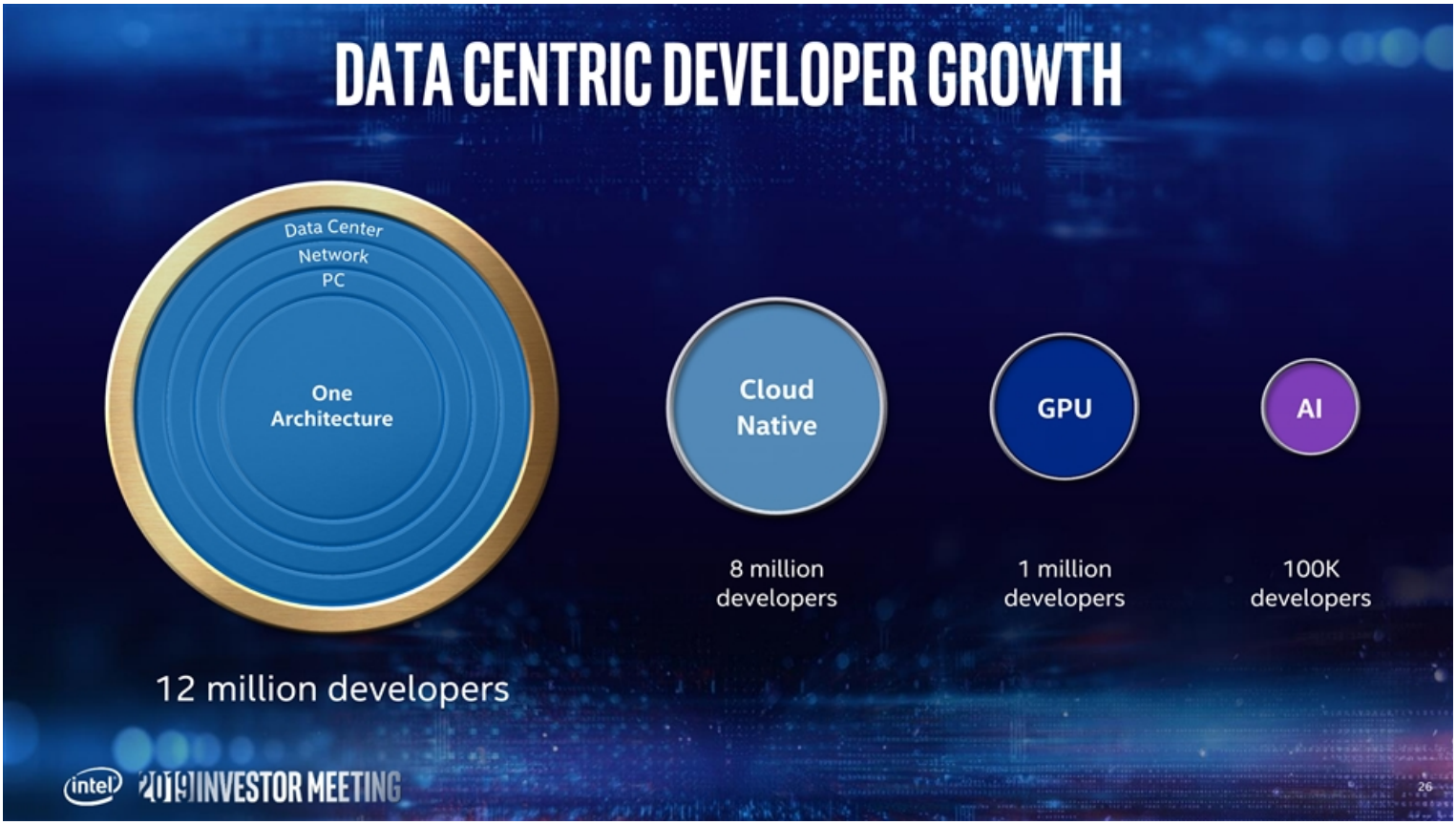
top 10 contributor to Openstack

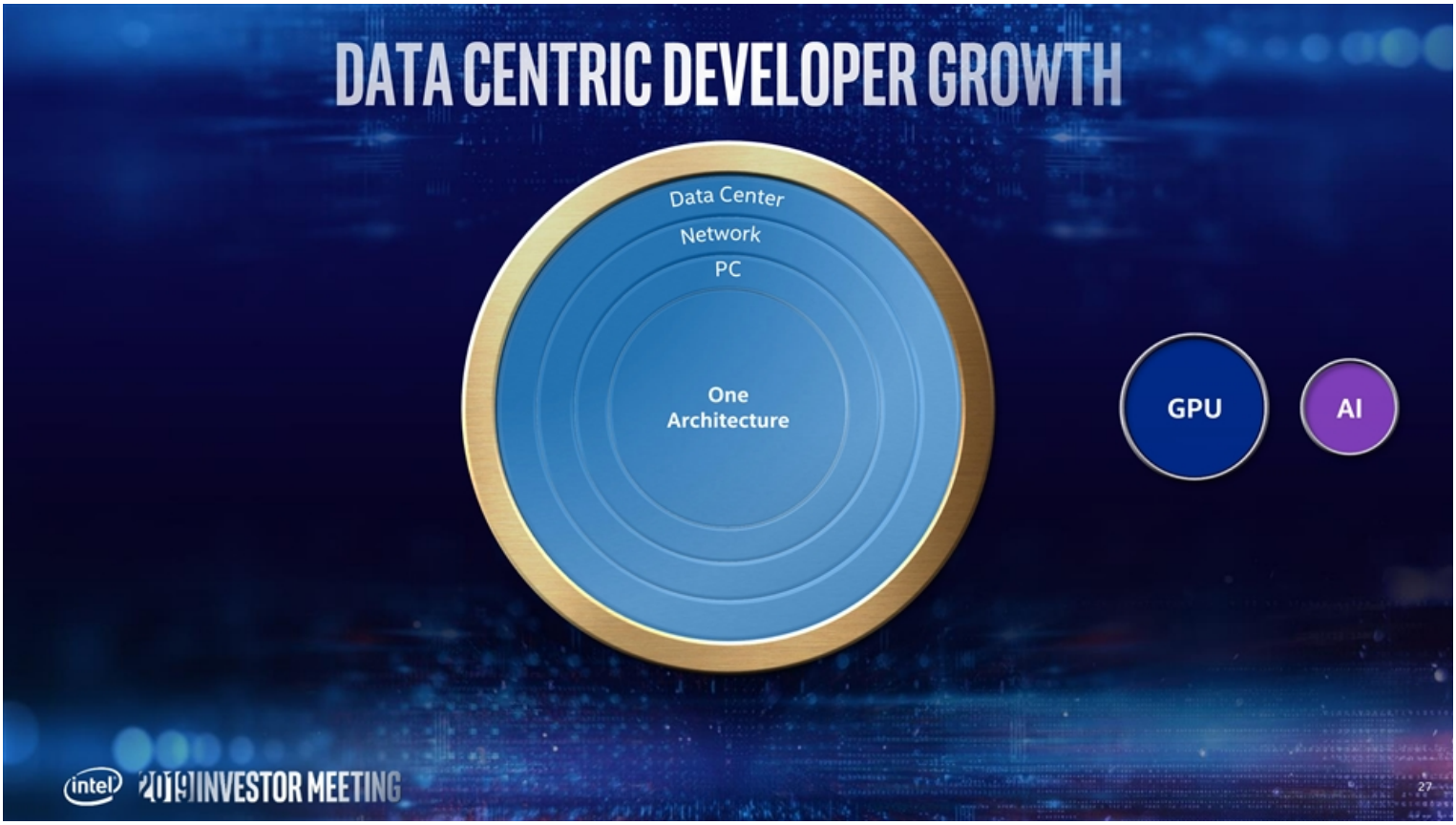
>12 million developers

For more complete information about performance and benchmark results, visit [redacted]. Performance results are based on testing as of dates shown in configuration and may not reflect all publicly available security updates. No product or component can be absolutely secure.


INTEL SOFTWARE SCALE
CPU Architecture
Developer products
Optimized ISV apps
Operating systems
DC infrastructure
Suites
Compilers
Libraries
Tools
Developer kits
OS/Virtualization
Games
In-Memory Analytics
AI
HPC
Entertainment
Cloud
IOT
Hypervisors
System firmware
Embedded/RTOS
Cloud OS & Orchestration
Containers
UNIX Operating System
Drivers & Graphic Infrastructure
Frameworks & Infra
Tools Development
Open Source Foundations
Base OS Edge to Cloud
2019 INVESTOR MEETING
24


Data Center
Network
PC
One
Architecture
12 million developers
2019 INVESTOR MEETING


DATA CENTRIC DEVELOPER GROWTH
Data Center
Network
PC
One Architecture
12 million developers
Cloud Native
8 million developers
GPU
1 million developers
AI
100K developers
intel
2019 INVESTOR MEETING
26


DATA CENTRIC DEVELOPER GROWTH
Data Center
Network
PC
One
Architecture
GPU
AI
intel
2019 INVESTOR MEETING
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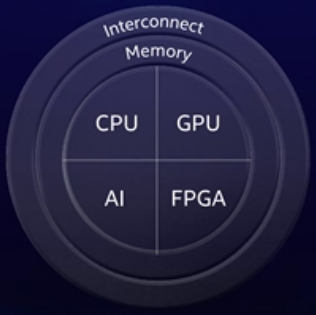
INTEL ARCHITECTURE VISION



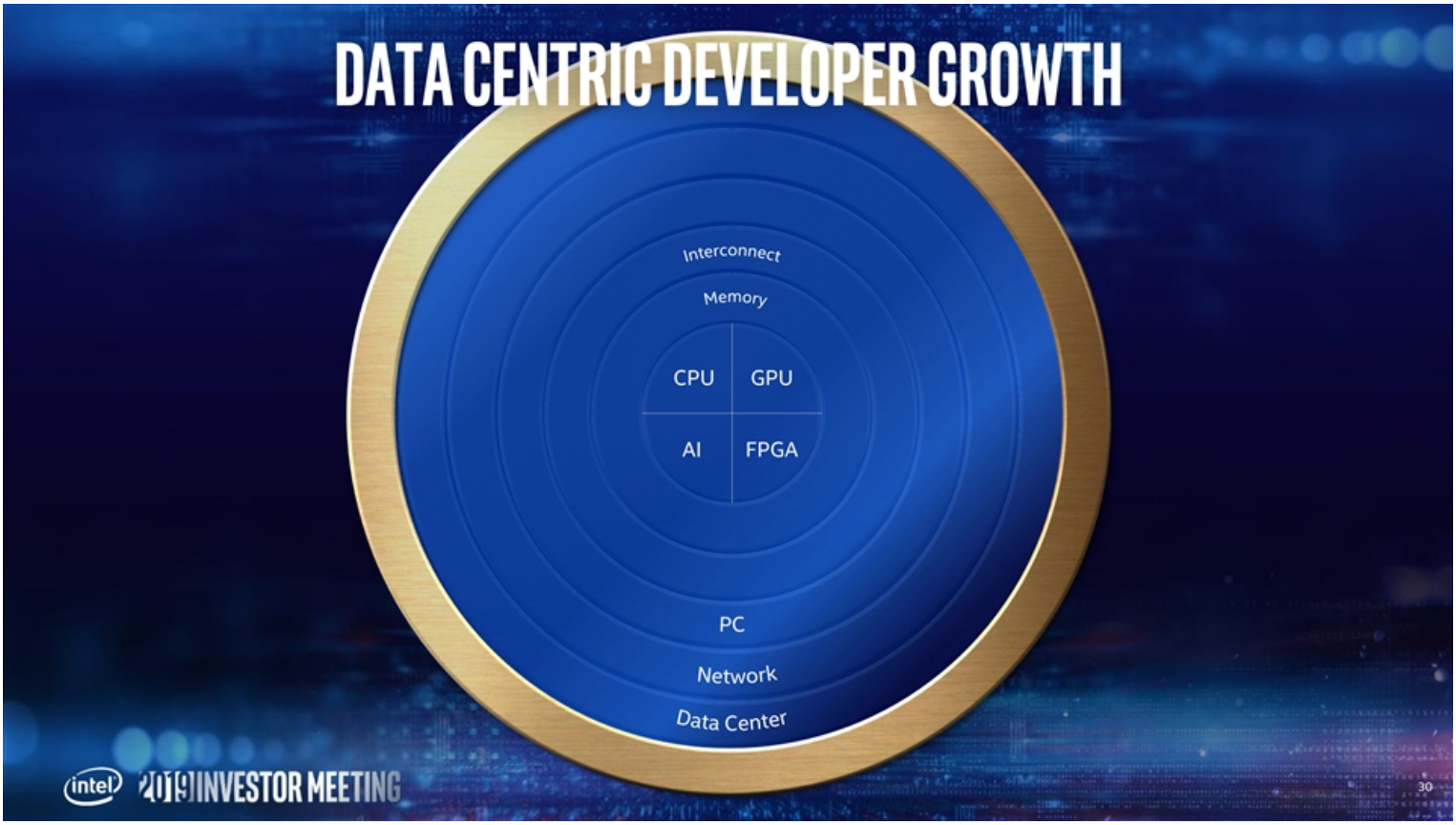
"The future is a diverse mix of Scalar, Vector, Matrix and Spatial architectures deployed in CPU, GPU, FPGA and Accelerator sockets..."

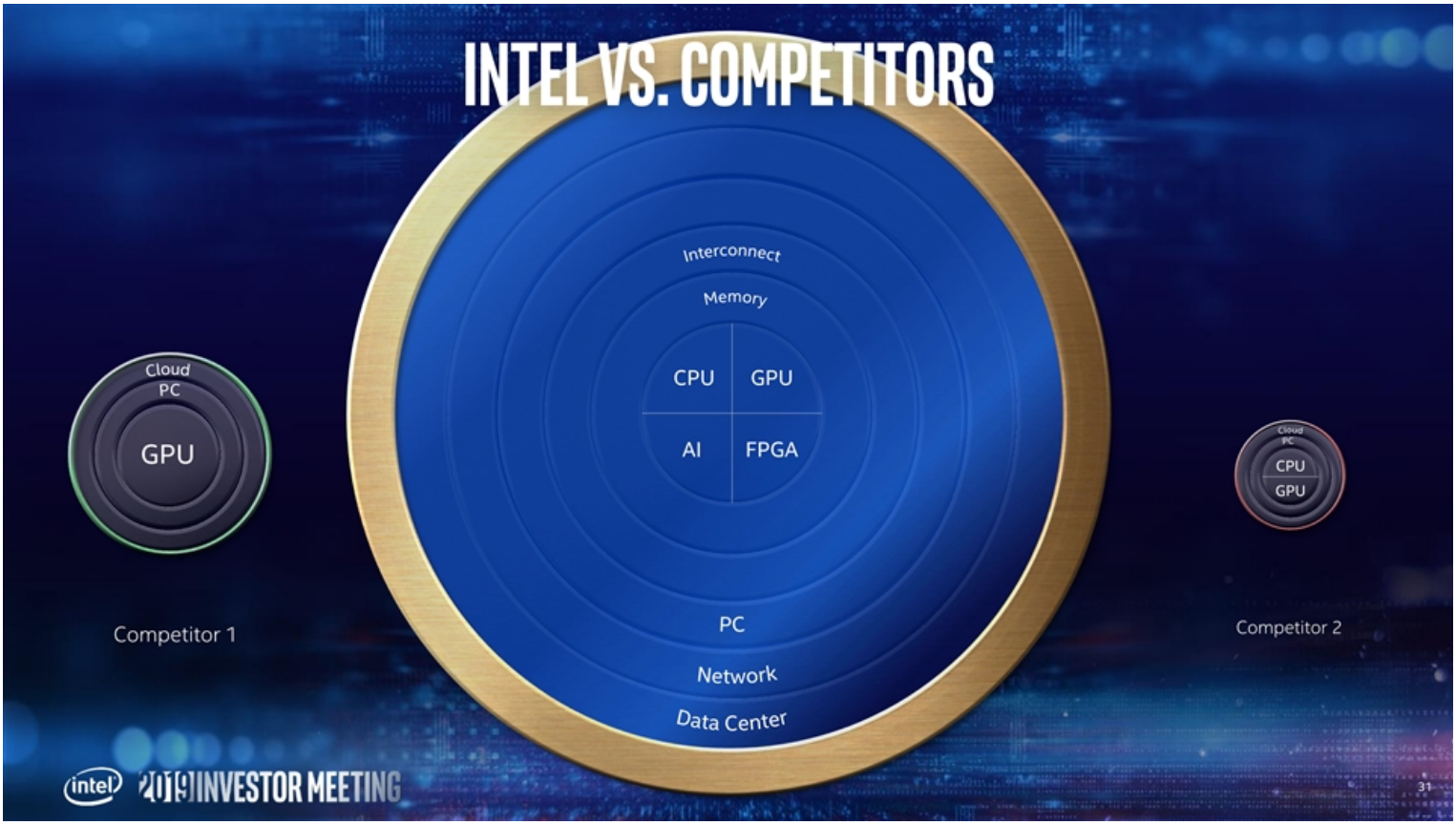
Intel Arch day, Dec '2018

DATA CENTRIC DEVELOPER GROWTH

GPU

AI


DATA CENTRIC DEVELOPER GROWTH
Interconnect
Memory
CPU
GPU
AI
FPGA
PC
Network
Data Center
intel
2019 INVESTOR MEETING
30


INTEL VS. COMPETITORS
Interconnect
Memory
CPU
GPU
AI
FPGA
PC
Network
Data Center
Cloud PC
GPU
Competitor 1
Cloud PC
CPU
GPU
Competitor 2
intel
2019 INVESTOR MEETING
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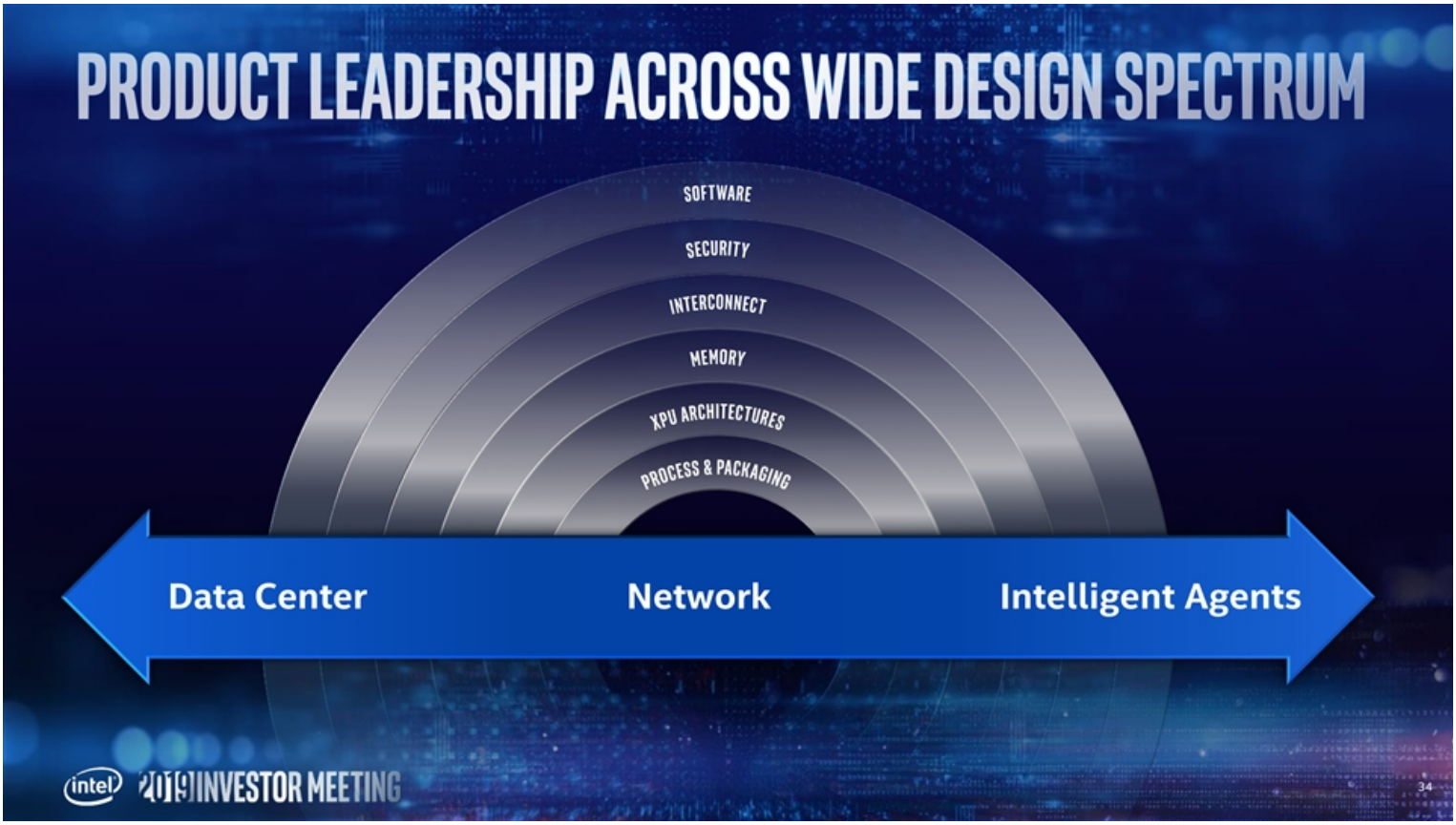
INTEL SOFTWARE MISSION
simple and scalable
open
one developer experience
intel
2019 INVESTOR MEETING
32


oneAPI
Coming soon to a developer
near you in Q4 2019
2019 INVESTOR MEETING


PRODUCT LEADERSHIP ACROSS WIDE DESIGN SPECTRUM
SOFTWARE
SECURITY
INTERCONNECT
MEMORY
XPU ARCHITECTURES
PROCESS & PACKAGING
Data Center
Network
Intelligent Agents
intel
2019 INVESTOR MEETING
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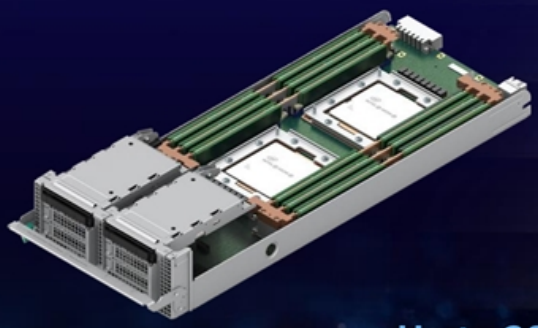
COMPUTE DIVERSITY

2ND GEN INTEL® XEON SCALABLE PROCESSORS

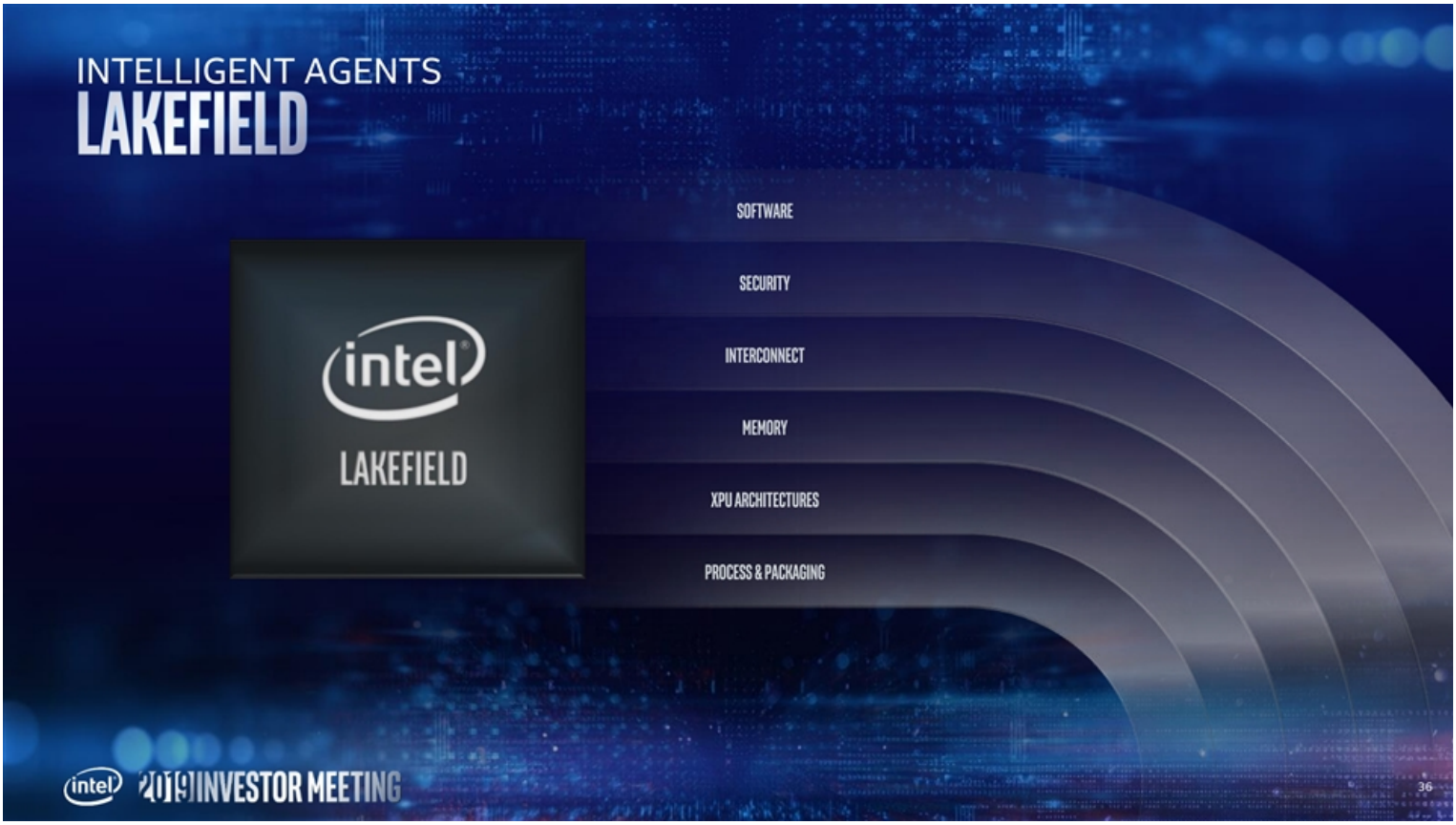
WORLD RECORD + REAL WORKLOAD PERFORMANCE LEADERSHIP



SOFTWARE	Intel® MKL-DNN (AI)	OpenVINO (AI)	SPDK (Storage) DPDK (Network)	Intel® Security Libraries - DC
SECURITY	intel OPTANE DC PERSISTENT MEMORY Memory Encryption	Intel® Threat Detection Tech	Intel® SGX Card	intel select solution LOCKHEED MARTIN
INTERCONNECT	Ultra Path Interconnect			
MEMORY	intel OPTANE DC PERSISTENT MEMORY	Highest Native DDR Bandwidth		
XPU ARCHITECTURES	Intel® AVX-512	Intel® Speed Select	Intel® DL Boost	Workload Optimized SKUs
PROCESS & PACKAGING	14nm Scaling	56C MCP		

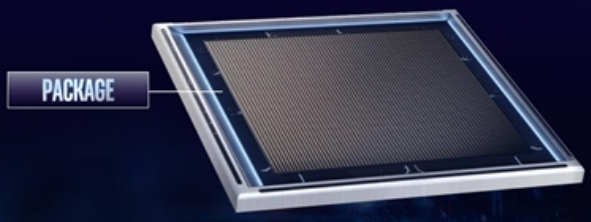
Up to 28X AI performance
Up to 56 core per socket, 112 core in two socket
200GB/s bandwidth per socket
Up to 36TB addressable memory

AI Performance: In AP configuration
Memory bandwidth: 1-node, 2x Intel® Xeon® Platinum 9282 cpu on Walker Pass with 768 GB (24x 32GB 2933) total memory, ucode 0x400000A on RHEL7.6, 3.10.0-957.el7.x86_65, IC19u1, AVX512, HT off, Turbo on, Stream-Triad score=407 GB/s, test by Intel on 2/16/2019
For more complete information about performance and benchmark results, visit www.intel.com/benchmarks. Performance results are based on testing as of date specified and may not reflect all publicly available security updates. See configuration disclosure for details. No product or component can be absolutely secure.


INTELLIGENT AGENTS
LAKEFIELD
intel
LAKEFIELD
SOFTWARE
SECURITY
INTERCONNECT
MEMORY
XPU ARCHITECTURES
PROCESS & PACKAGING
intel 2019 INVESTOR MEETING
36

INTELLIGENT AGENTS

LAKEFIELD

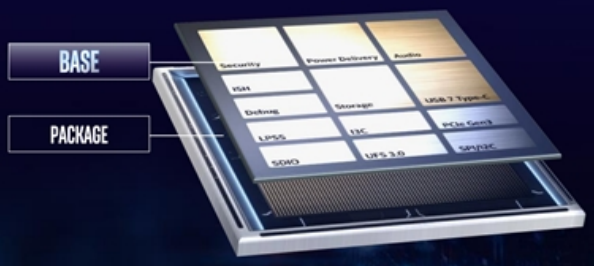


PACKAGE

PC in Mobile form factor – 12x12x1

INTELLIGENT AGENTS

LAKEFIELD

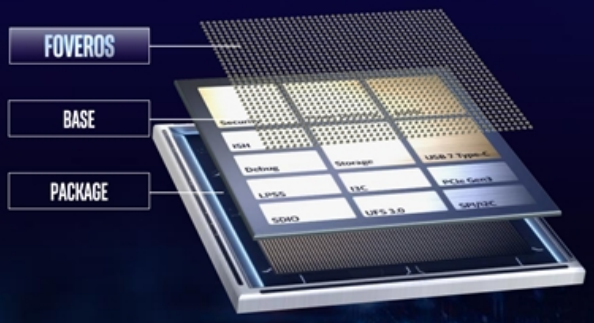


BASE

- Chipset
- Power Delivery
- Ultra low power logic - P1222

INTELLIGENT AGENTS

LAKEFIELD

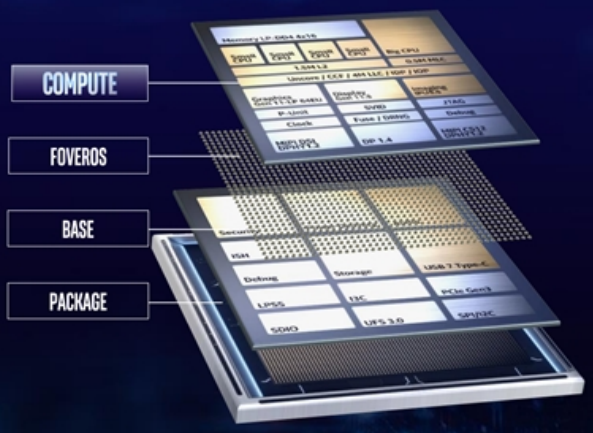


FOVEROS

- Scalable 3D silicon interconnect
- Ultra low-power: 0.15 pico Joules / bit
- High bandwidth: 2-3X 2.5D interposer
- Scalable power delivery: 3W-1KW
- High yield process for die stacking

INTELLIGENT AGENTS

LAKEFIELD

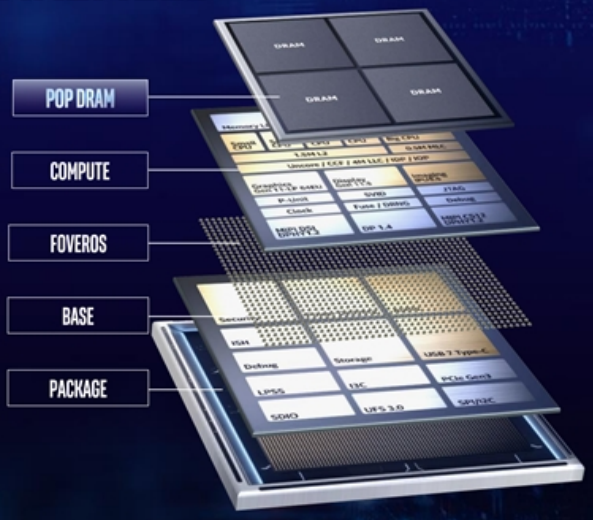


COMPUTE

- 10 nm process compute
- Hybrid architecture: Core + Atom
- Thermal solution to enable 3D stacking

INTELLIGENT AGENTS

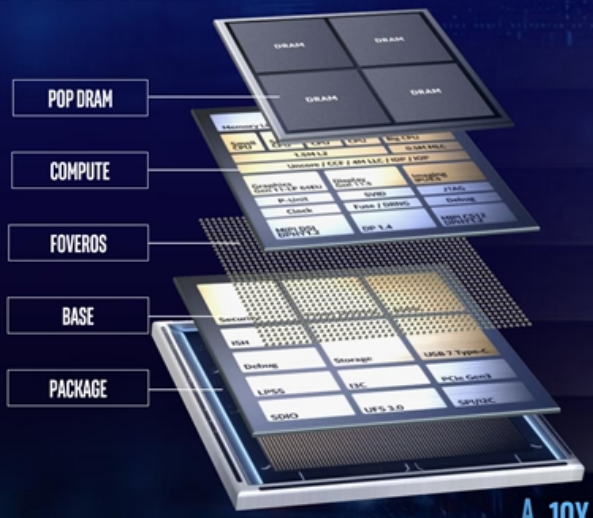
LAKEFIELD



POP DRAM

POP DRAM integration with 1 mm Z-height

INTELLIGENT AGENTS
LAKEFIELD



SOFTWARE	OpenVINO		
SECURITY	UFS Inline Encryption	Boot from UFS	VBS
INTERCONNECT	UFS 3.0	USB 3.0	MIPI CSI2
MEMORY	POP DRAM		
XPU ARCHITECTURES	HYBRID ARCHITECTURE: Sunny Cove CPU, Tremont CPU		GEN11 Graphics
PROCESS & PACKAGING	Foveros 3D Integration 10nm Compute Die, Low Power Base Die		

APPROX
- 10X Standby SOC Power Improvement
- 1.5-2X Active SOC Power Improvement
- 2X Graphics Performance
- 2X PCB Area Reduction

Results have been estimated or simulated as of April, 2019 using internal Intel analysis or architecture simulation or modeling vs. AML product

Disclaimer: Results are approximate and have been estimated or simulated as of April 2019 using Intel internal analysis or architecture simulation or modeling

For more complete information about performance and benchmark results, visit www.intel.com/benchmarks. Performance results are based on testing as of date specified and may not reflect all publicly available security updates. See configuration disclosure for details. No product or component can be absolutely secure.

intel 2019 INVESTOR MEETING

SUMMARY

Data drives extraordinary opportunities for growth

Intel products & methods targeted to win data-centric growth with six pillar innovation model

You will see this in our product leadership


intel

CONFIGURATION DISCLOSURE

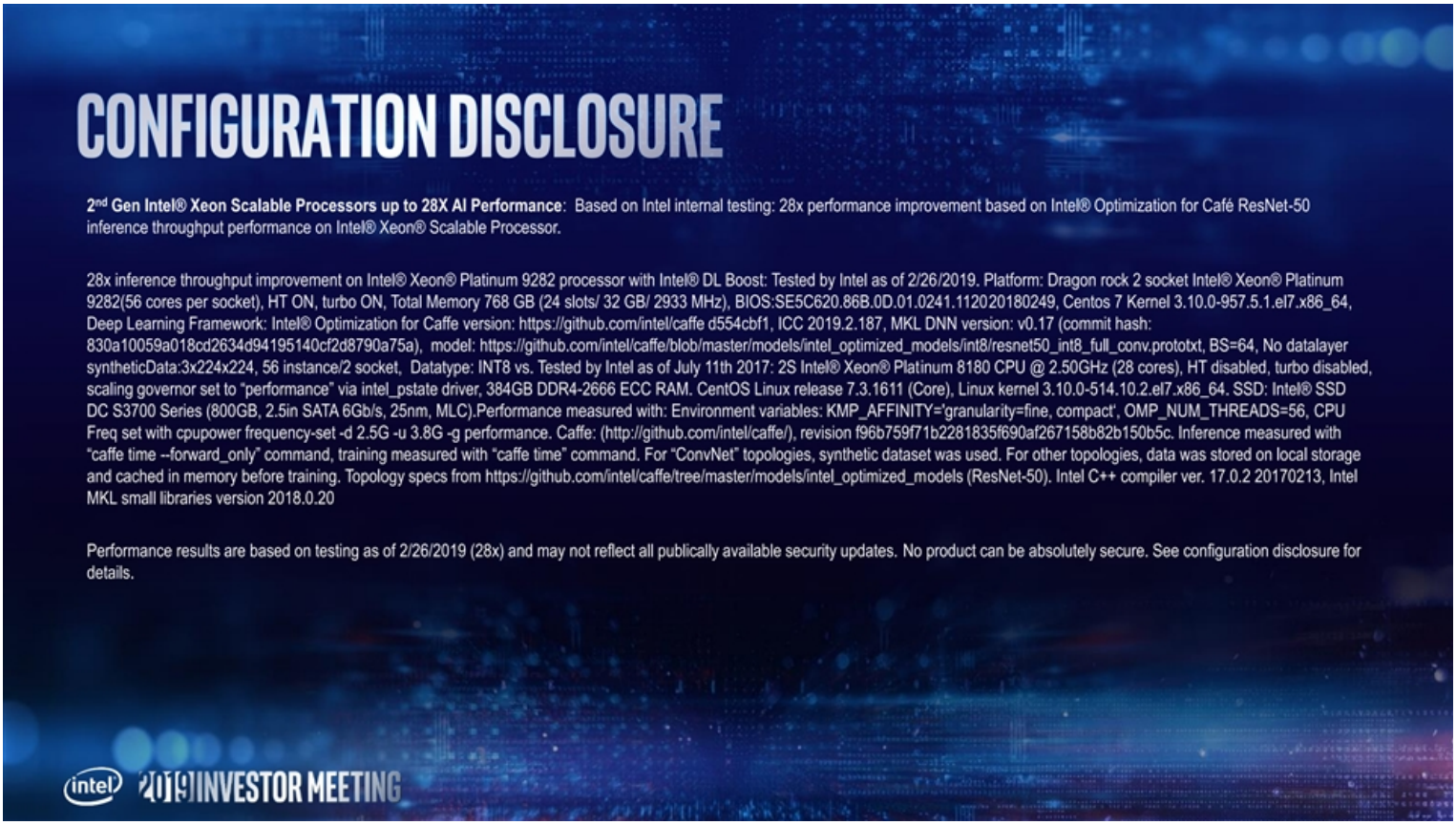
Performance results are based on testing as of dates shown in configuration and may not reflect all publicly available security updates. See configuration disclosure for details. No product or component can be absolutely secure. Software and workloads used in performance tests may have been optimized for performance only on Intel microprocessors. Performance tests, such as SYSmark and MobileMark, are measured using specific computer systems, components, software, operations and functions. Any change to any of those factors may cause the results to vary. You should consult other information and performance tests to assist you in fully evaluating your contemplated purchases, including the performance of that product when combined with other products. For more complete information visit www.intel.com/benchmarks.

Approx. 3x Ice Lake Wireless Speeds: 802.11ax 2x2 160MHz enables 2402Mbps maximum theoretical data rates, ~3X (2.8X) faster than standard 802.11ac 2x2 80MHz (867Mbps) as documented in IEEE 802.11 wireless standard specifications, and require the use of similarly configured 802.11ax wireless network routers.

Approx. 2x Ice Lake Video Encode: Based on 4k HEVC to 4k HEVC transcode (8bit). Intel preproduction system, ICL 15w compared to WHL 15w. Measured by Intel as of April 2019.

Approx. 2x Ice Lake Graphics Performance: Workload: 3DMark11 v 1.0.132. Intel PreProduction ICL U4+2 15W Configuration (Assumptions):, Processor: Intel® Core™ i7 (ICL-U 4+2) PL1=15W TDP, 4C8T, Memory: 2x8GB LPDDR4-3733 2Rx8, Storage: Intel® 760p m.2 PCIe NVMe SSD with AHCI Microsoft driver, Display Resolution: 3840x2160 eDP Panel 12.5", OS: Windows* 10 RS5-17763.316, Graphics driver: PROD-H-RELEASES_ICL-PV-2019-04-09-1006832. Vs config – Intel PreProduction WHL U4+2 15W Configuration (Measured), Processor: Intel® Core™ i7-8565U (WHL-U4+2) PL1=15W TDP, 4C8T, Turbo up to 4.6Ghz, Memory: 2x8GB DDR4-2400 2Rx8, Storage: Intel® 760p m.2 PCIe NVMe SSD with AHCI Microsoft driver, Display Resolution: 3840x2160 eDP Panel 12.5", OS: Windows* 10 RS4-17134.112. ,Graphics driver: 100.6195. Measured by Intel as of April 2019.

Approx. 2.5x-3x Ice Lake AI Performance: Workload: images per second using AIXPRT Community Preview 2 with Int8 precision on ResNet-50 and SSD-Mobilenet-v1 models. Intel preproduction system, ICL-U, PL1 15w, 4C/8T, Turbo TBD, Intel Gen11 Graphics, GFX driver preproduction, Memory 8GB LPDDR4X-3733, Storage Intel SSD Pro 760P 256GB, OS Microsoft Windows 10, RS5 Build 475, preprod bios. Vs. Config – HP spectre x360 13t 13-ap0038nr, Intel® Core™ i7-8565U, PL1 20w, 4C/8T, Turbo up to 4.6Ghz, Intel UHD Graphics 620, Gfx driver 26.20.100.6709, Memory 16GB DDR4-2400, Storage Intel SSD 760p 512GB, OS – Microsoft Windows 10 RS5 Build 475 Bios F.26. Measured by Intel as of April 2019.


CONFIGURATION DISCLOSURE
2nd Gen Intel® Xeon Scalable Processors up to 28X AI Performance: Based on Intel internal testing: 28x performance improvement based on Intel® Optimization for Café ResNet-50 inference throughput performance on Intel® Xeon® Scalable Processor.
28x inference throughput improvement on Intel® Xeon® Platinum 9282 processor with Intel® DL Boost: Tested by Intel as of 2/26/2019. Platform: Dragon rock 2 socket Intel® Xeon® Platinum 9282(56 cores per socket), HT ON, turbo ON, Total Memory 768 GB (24 slots/ 32 GB/ 2933 MHz), BIOS:SE5C620.86B.0D.01.0241.112020180249, Centos 7 Kernel 3.10.0-957.5.1.el7.x86_64, Deep Learning Framework: Intel® Optimization for Caffe version: https://github.com/intel/caffe d554cbf1, ICC 2019.2.187, MKL DNN version: v0.17 (commit hash: 830a10059a018cd2634d94195140cf2d8790a75a), model: https://github.com/intel/caffe/blob/master/models/intel_optimized_models/int8/resnet50_int8_full_conv.prototxt, BS=64, No datalayer syntheticData:3x224x224, 56 instance/2 socket, Datatype: INT8 vs. Tested by Intel as of July 11th 2017: 2S Intel® Xeon® Platinum 8180 CPU @ 2.50GHz (28 cores), HT disabled, turbo disabled, scaling governor set to "performance" via intel_pstate driver, 384GB DDR4-2666 ECC RAM. CentOS Linux release 7.3.1611 (Core), Linux kernel 3.10.0-514.10.2.el7.x86_64. SSD: Intel® SSD DC S3700 Series (800GB, 2.5in SATA 6Gb/s, 25nm, MLC).Performance measured with: Environment variables: KMP_AFFINITY='granularity=fine, compact', OMP_NUM_THREADS=56, CPU Freq set with cpupower frequency-set -d 2.5G -u 3.8G -g performance. Caffe: (http://github.com/intel/caffe/), revision f96b759f71b2281835f690af267158b82b150b5c. Inference measured with "caffe time --forward_only" command, training measured with "caffe time" command. For "ConvNet" topologies, synthetic dataset was used. For other topologies, data was stored on local storage and cached in memory before training. Topology specs from https://github.com/intel/caffe/tree/master/models/intel_optimized_models (ResNet-50). Intel C++ compiler ver. 17.0.2 20170213, Intel MKL small libraries version 2018.0.20
Performance results are based on testing as of 2/26/2019 (28x) and may not reflect all publically available security updates. No product can be absolutely secure. See configuration disclosure for details.
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CONFIGURATION DISCLOSURE
Approx. 10x Lakefield Standby SoC Power Improvement: Estimated or simulated as of April 2019 using Intel internal analysis or architecture simulation or modeling. Vs. Amber Lake.
Approx. 1.5x-2x Lakefield Active SoC Power Improvement: Estimated or simulated as of April 2019 using Intel internal analysis or architecture simulation or modeling. Workload: 1080p video playback. Vs. Amber Lake next-gen product.
Approx. 2x Lakefield Graphics Performance: Estimated or simulated as of April 2019 using Intel internal analysis or architecture simulation or modeling. Workload: GfxBENCH. LKF 5W & 7W Configuration (Assumptions):,Processor: LKF PL1=5W & 7W TDP, 5C5T, Memory: 2X4GB LPDDR4x - 4267MHz, Storage: Intel® 760p m.2 PCIe NVMe SSD; LKF Optimized Power configuration uses UFS, Display Resolution: 1920x1080 for Performance; 25x14 eDP 13.3" and 19x12 MIPI 8.0" for Power, OS: Windows* 10 RS5. Power policy set to AC/Balanced mode for all benchmarks except SYSmark 2014 SE which is measured in AC/BAPCo mode for Performance. Power policy set to DC/Balanced mode for power. All benchmarks run in Admin mode., Graphics driver: X.X Vs. Configuration Data: Intel® Core™ AML Y2+2 5W measurements: Processor: Intel® Core™ i7-8500Y processor, PL1=5.0W TDP, 2C4T, Turbo up to 4.2GHz/3.6GHz, Memory: 2x4GB LPDDR3-1866MHz, Storage: Intel® 760p m.2 PCIe NVMe SSD, Display Resolution: 1920x1080 for Performance; 25x14 eDP 13.3" for Power, OS: Windows 10 Build RS3 17134.112. SYSmark 2014 SE is measured in BAPCo power plan. Power policy set to DC/Balanced mode for power. All benchmarks run in Admin mode, Graphics driver: driver:whl.1006167-v2.
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DISCLAIMERS

Software and workloads used in performance tests may have been optimized for performance only on Intel microprocessors. Performance tests, such as SYSmark and MobileMark, are measured using specific computer systems, components, software, operations and functions. Any change to any of those factors may cause the results to vary. You should consult other information and performance tests to assist you in fully evaluating your contemplated purchases, including the performance of that product when combined with other products. For more information go to www.intel.com/benchmarks.

Performance results are based on testing as of date specified in the Configuration Disclosure and may not reflect all publicly available security updates. See configuration disclosure for details. No product or component can be absolutely secure.

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Exhibit 99.3
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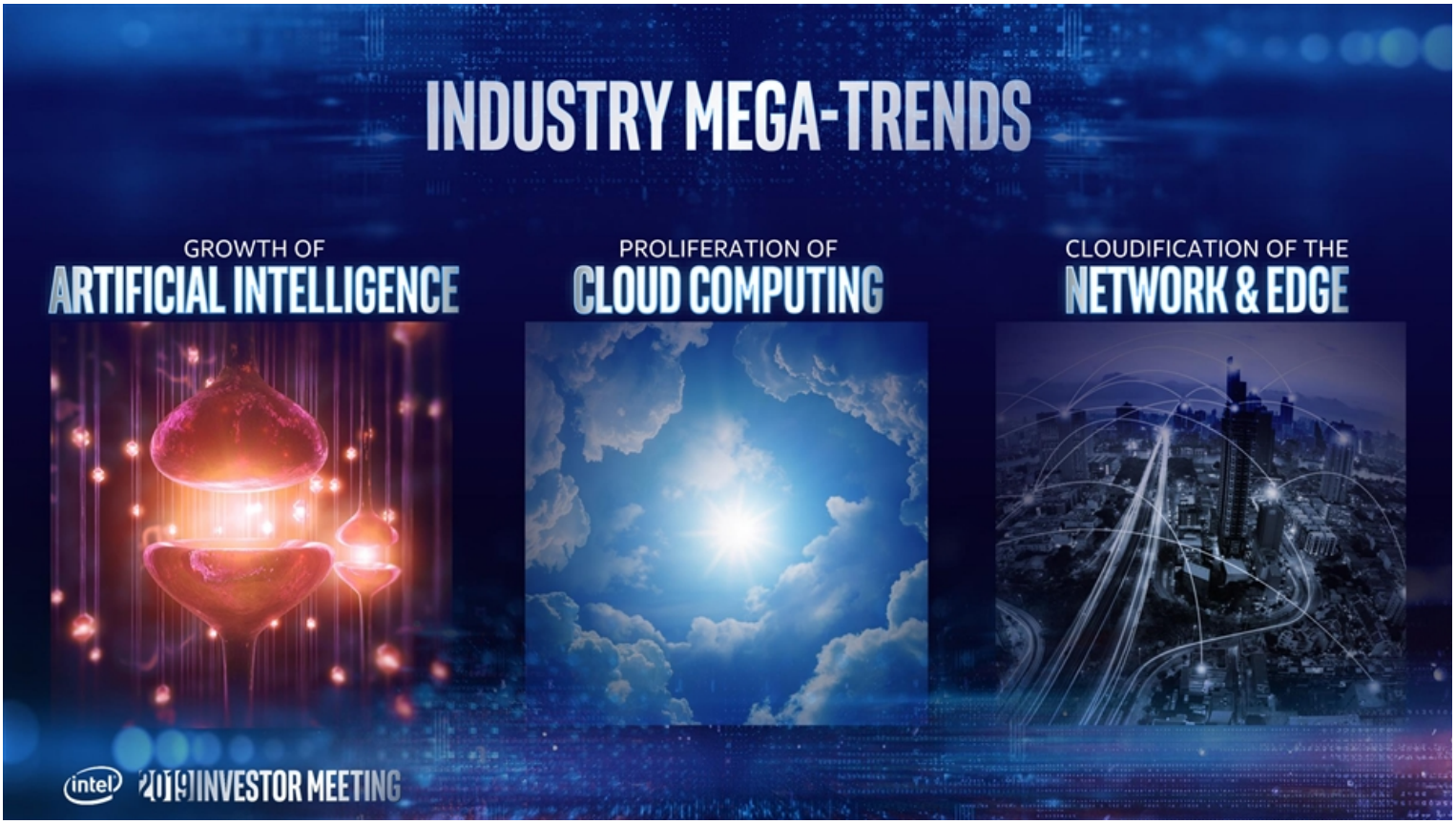
2019 INVESTOR MEETING
NAVIN SHENOY
EXECUTIVE VICE PRESIDENT & GENERAL MANAGER
DATA CENTER GROUP

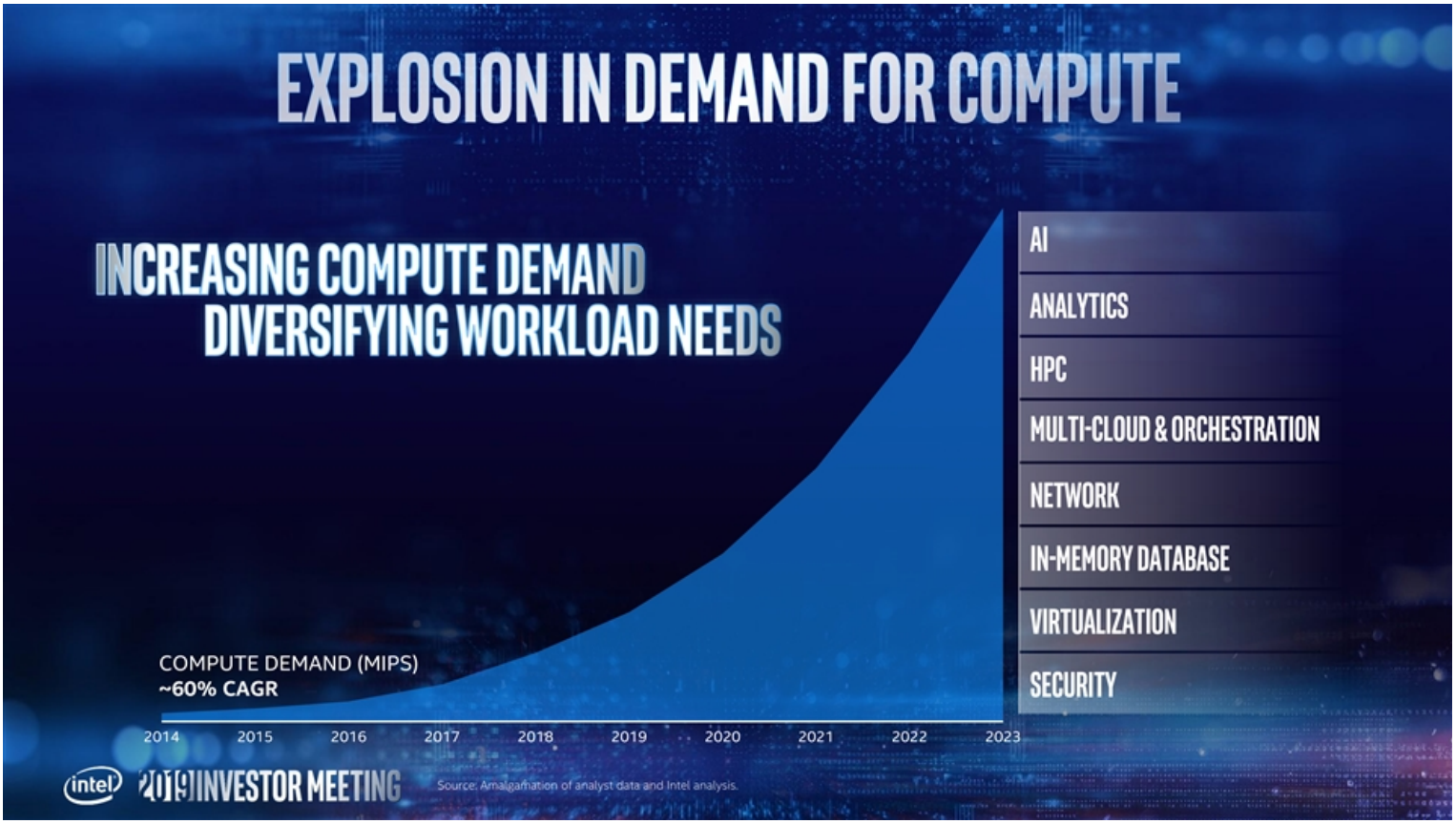
DISCLOSURES

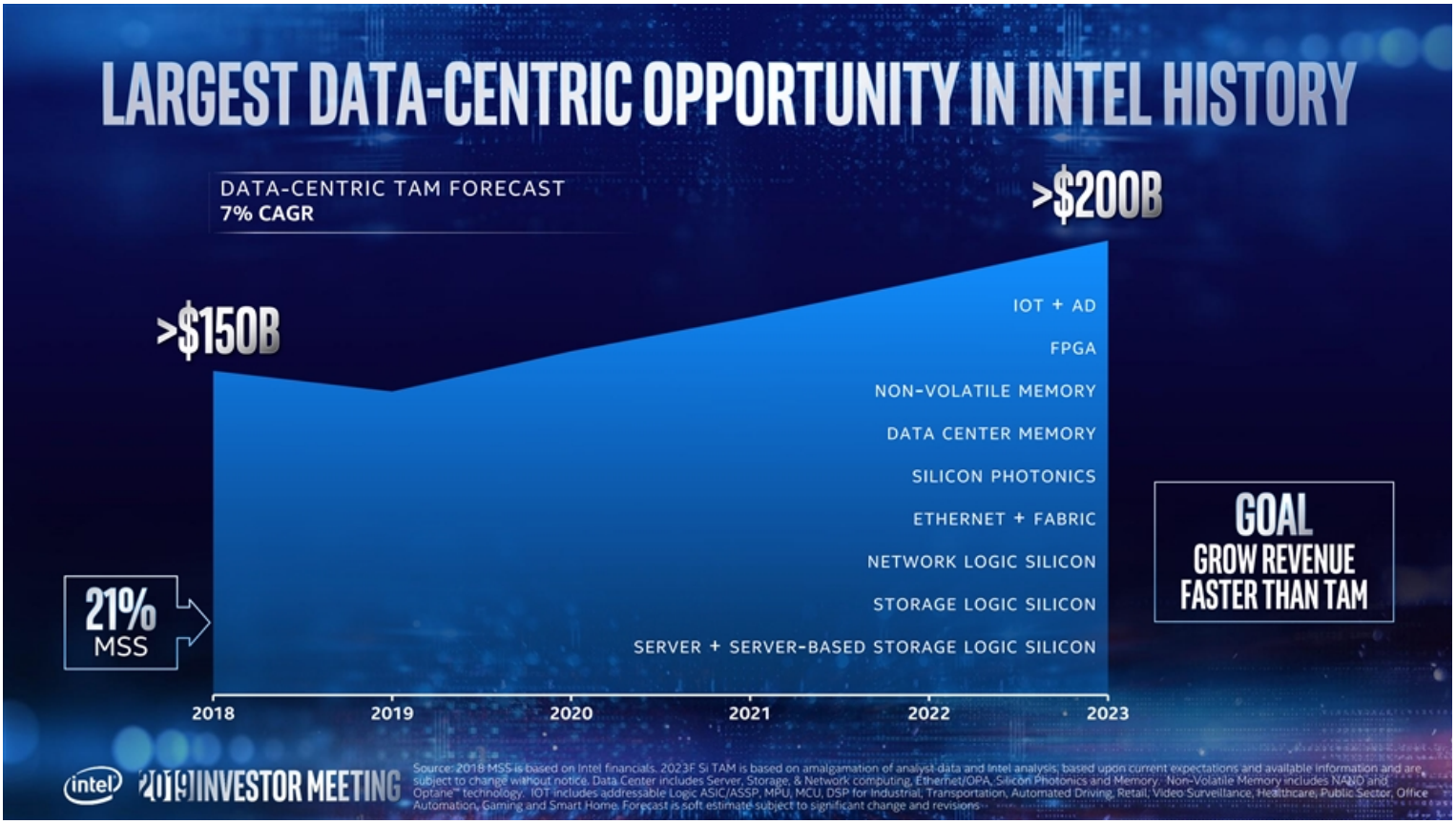
Statements in this presentation that refer to business outlook, future plans and expectations are forward-looking statements that involve a number of risks and uncertainties. Words such as "anticipates," "expects," "intends," "goals," "plans," "believes," "seeks," "estimates," "continues," "may," "will," "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 8, 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 are set forth in Intel's earnings release dated April 25, 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.

All information in this presentation reflects management's views as of May 8, 2019, 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.

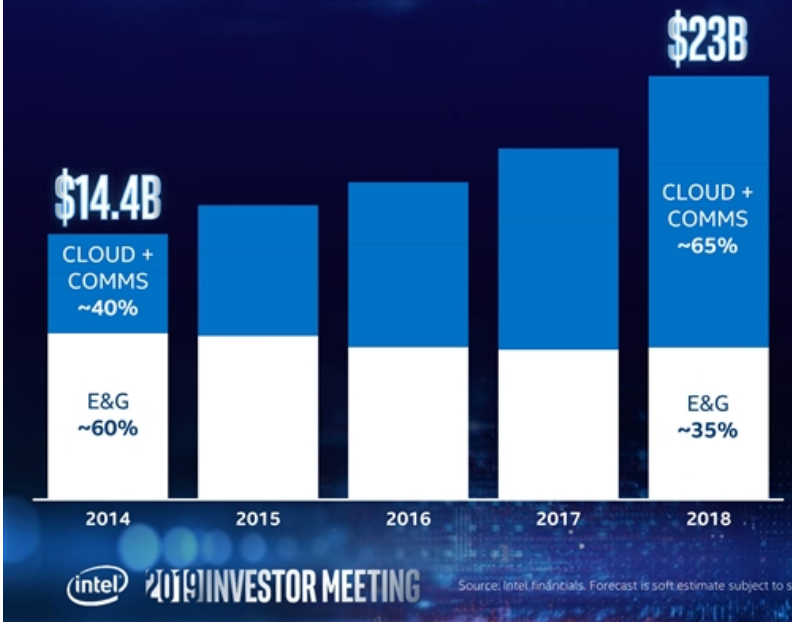

KEY MESSAGES
THE DATA-CENTRIC OPPORTUNITY IS MASSIVE
LARGEST OPPORTUNITY IN INTEL'S HISTORY, OVER $200B TAM BY 2023
INDUSTRY MEGA-TRENDS LEVERAGE OUR STRENGTHS
ARTIFICIAL INTELLIGENCE, CLOUD, CLOUDIFICATION OF NETWORK | EDGE
INTEL HAS AN UNPARALLELED ARRAY OF ASSETS TO FUEL GROWTH
PORTFOLIO OF LEADERSHIP PRODUCTS TO MOVE, STORE AND PROCESS DATA
intel
2019 INVESTOR MEETING


INDUSTRY MEGA-TRENDS
GROWTH OF
ARTIFICIAL INTELLIGENCE
PROLIFERATION OF
CLOUD COMPUTING
CLOUDIFICATION OF THE
NETWORK & EDGE
intel
2019 INVESTOR MEETING


EXPLOSION IN DEMAND FOR COMPUTE
INCREASING COMPUTE DEMAND
DIVERSIFYING WORKLOAD NEEDS
AI
ANALYTICS
HPC
MULTI-CLOUD & ORCHESTRATION
NETWORK
IN-MEMORY DATABASE
VIRTUALIZATION
SECURITY
COMPUTE DEMAND (MIPS)
~60% CAGR
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
intel
2019 INVESTOR MEETING
Source: Amalgamation of analyst data and Intel analysis.


LARGEST DATA-CENTRIC OPPORTUNITY IN INTEL HISTORY
DATA-CENTRIC TAM FORECAST
7% CAGR
>$200B
>$150B
IOT + AD
FPGA
NON-VOLATILE MEMORY
DATA CENTER MEMORY
SILICON PHOTONICS
ETHERNET + FABRIC
NETWORK LOGIC SILICON
STORAGE LOGIC SILICON
SERVER + SERVER-BASED STORAGE LOGIC SILICON
21%
MSS
2018
2019
2020
2021
2022
2023
GOAL
GROW REVENUE
FASTER THAN TAM
intel
2019 INVESTOR MEETING
Source: 2018 MSS is based on Intel financials. 2023F Si TAM is based on amalgamation of analyst data and Intel analysis, based upon current expectations and available information and are subject to change without notice. Data Center includes Server, Storage, & Network computing, Ethernet/OPA, Silicon Photonics and Memory. Non-Volatile Memory includes NAND and Optane™ technology. IOT includes addressable Logic ASIC/ASSP, MPU, MCU, DSP for Industrial, Transportation, Automated Driving, Retail, Video Surveillance, Healthcare, Public Sector, Office Automation, Gaming and Smart Home. Forecast is soft estimate subject to significant change and revisions

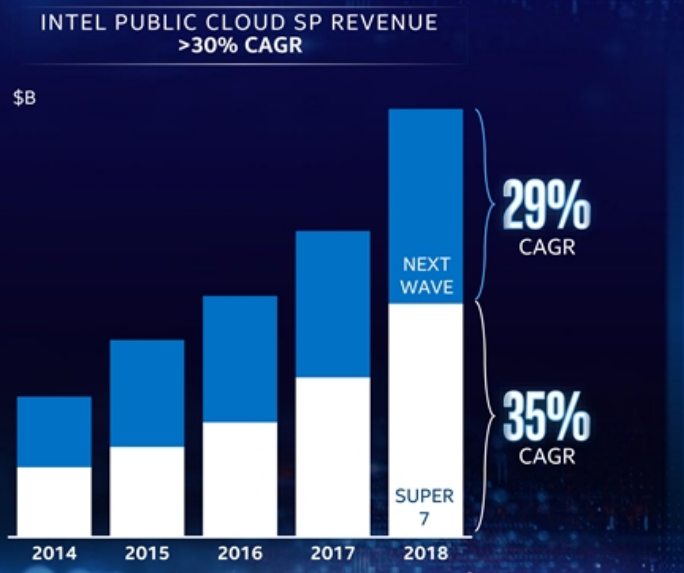
DATA CENTER GROUP BUSINESS



- Cloud SP + Comms SP approaching 70% of DCG revenue
- 2019 revenue forecast down mid-single digits YOY
  - Inventory and capacity absorption off of a record 21% growth year
  - Continued China weakness

Source: Intel financials. Forecast is soft estimate subject to significant change and revisions

PUBLIC CLOUD SP GROWTH & DIVERSIFICATION



INVESTING TO ENABLE NEXT WAVE CSPS

NEXT WAVE GROWTH OF 33% IN 2018

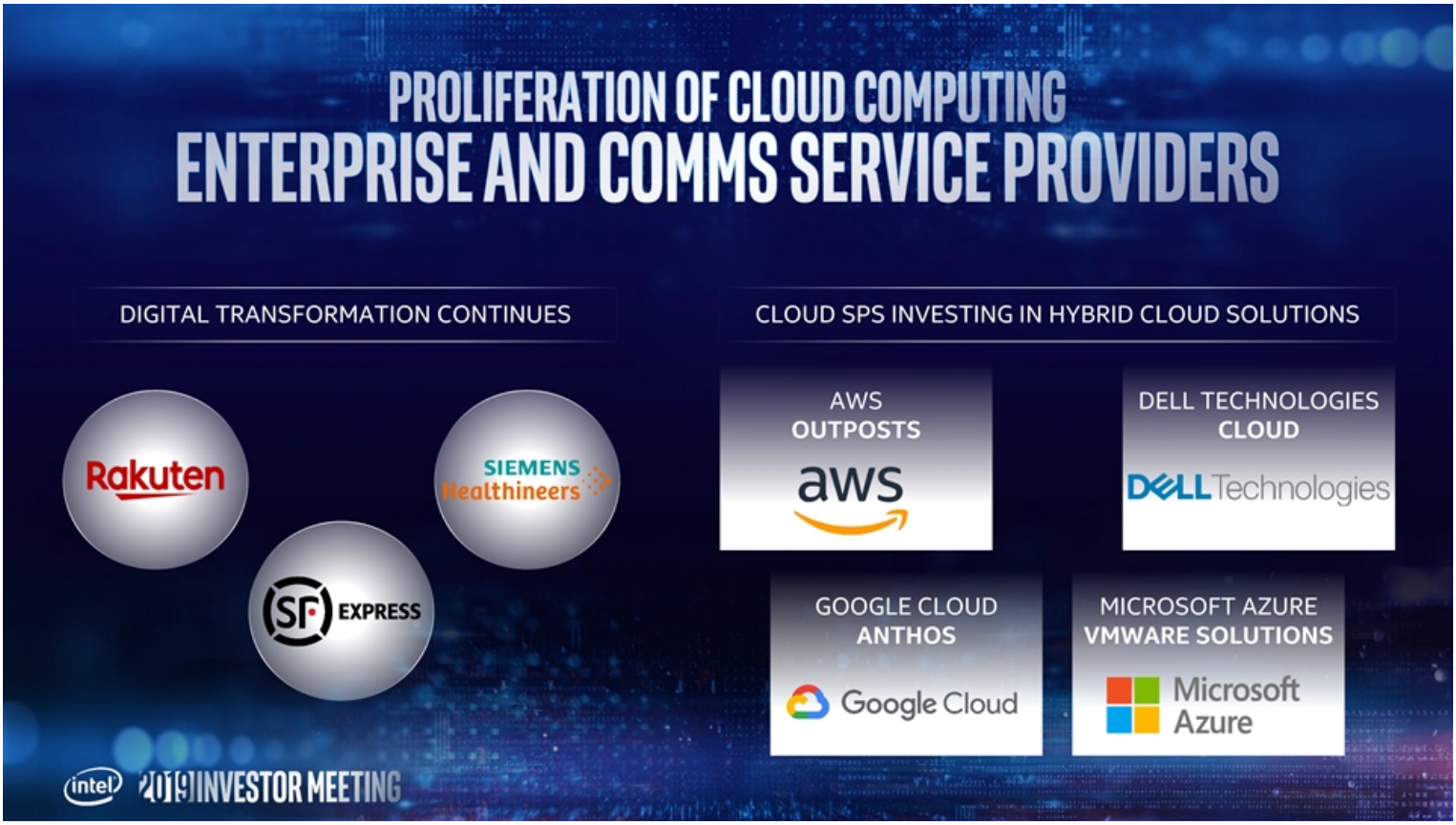
DEEPEN PARTNERSHIPS WITH CSPS

CUSTOM CPUS >55% OF VOLUME IN 2018

PUBLIC CLOUD BUSINESS IS TAM EXPANSIVE

2/3 OF REV IS TAM EXPANSIVE, AND GROWING
(CONSUMER AND NEW CLOUD SERVICES)

Source: Intel


PROLIFERATION OF CLOUD COMPUTING
ENTERPRISE AND COMMS SERVICE PROVIDERS
DIGITAL TRANSFORMATION CONTINUES
Rakuten
SIEMENS Healthineers
SF EXPRESS
CLOUD SPS INVESTING IN HYBRID CLOUD SOLUTIONS
AWS OUTPOSTS
aws
DELL TECHNOLOGIES CLOUD
DELL Technologies
GOOGLE CLOUD ANTHOS
Google Cloud
MICROSOFT AZURE VMWARE SOLUTIONS
Microsoft Azure
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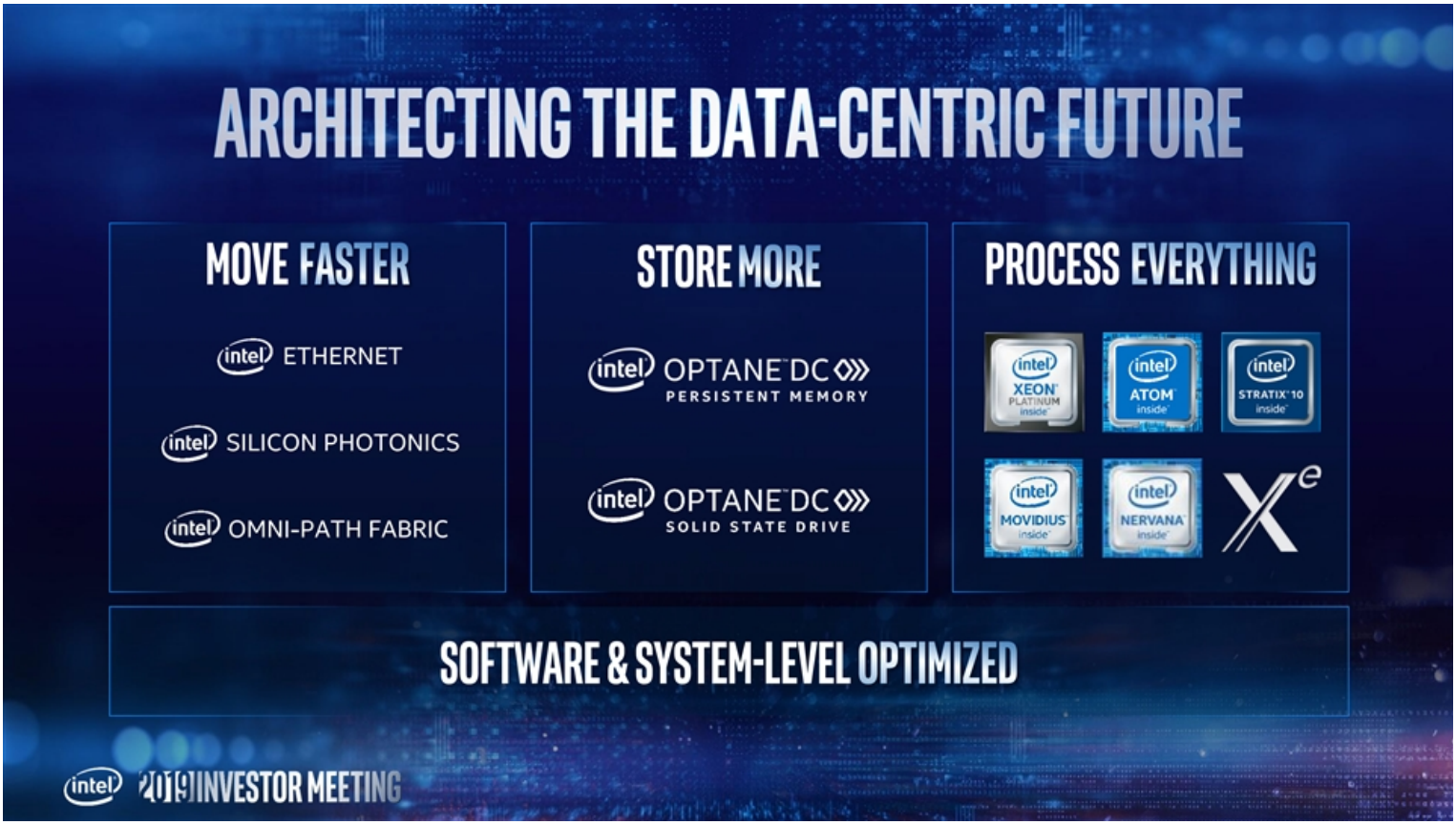
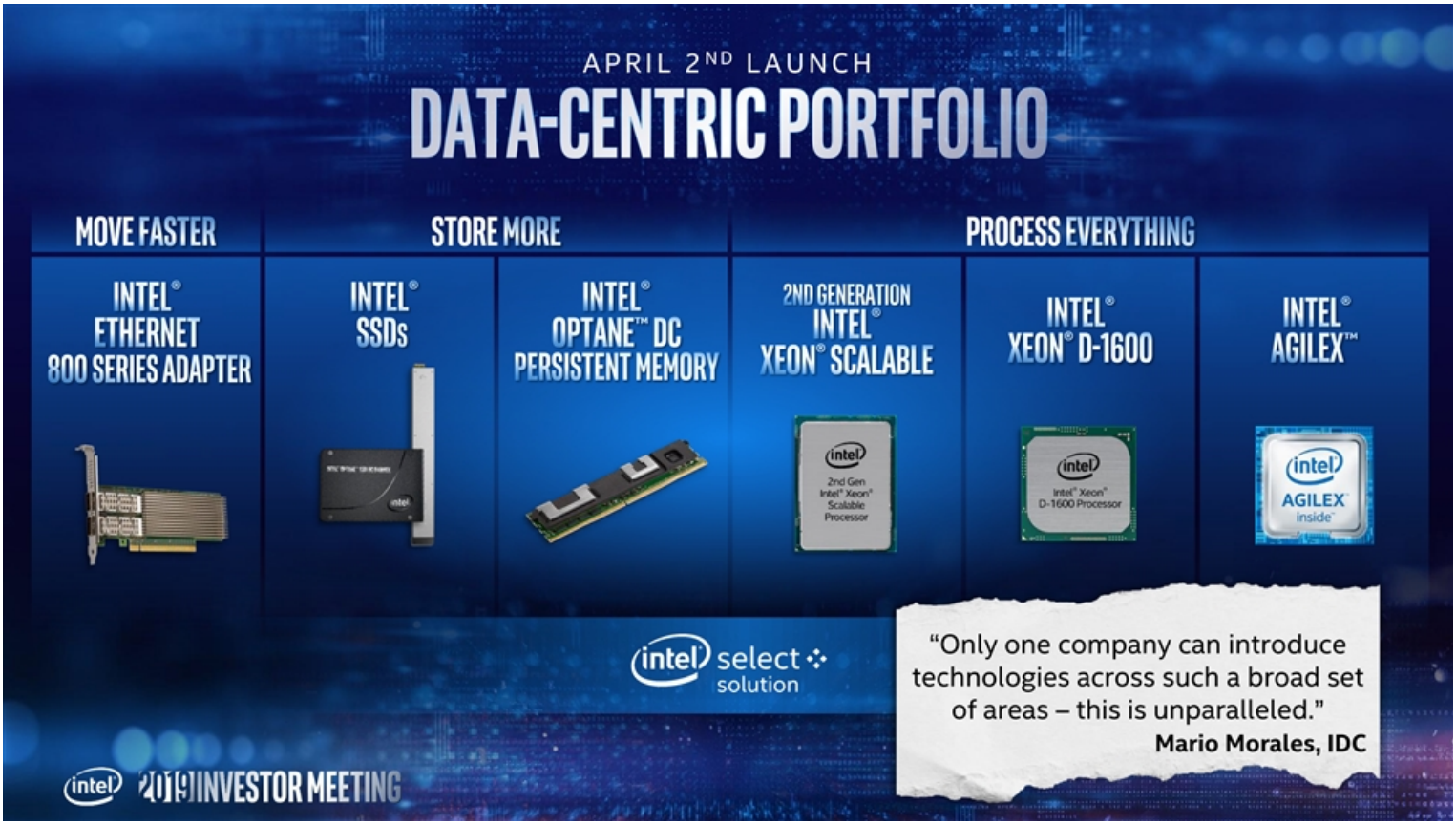
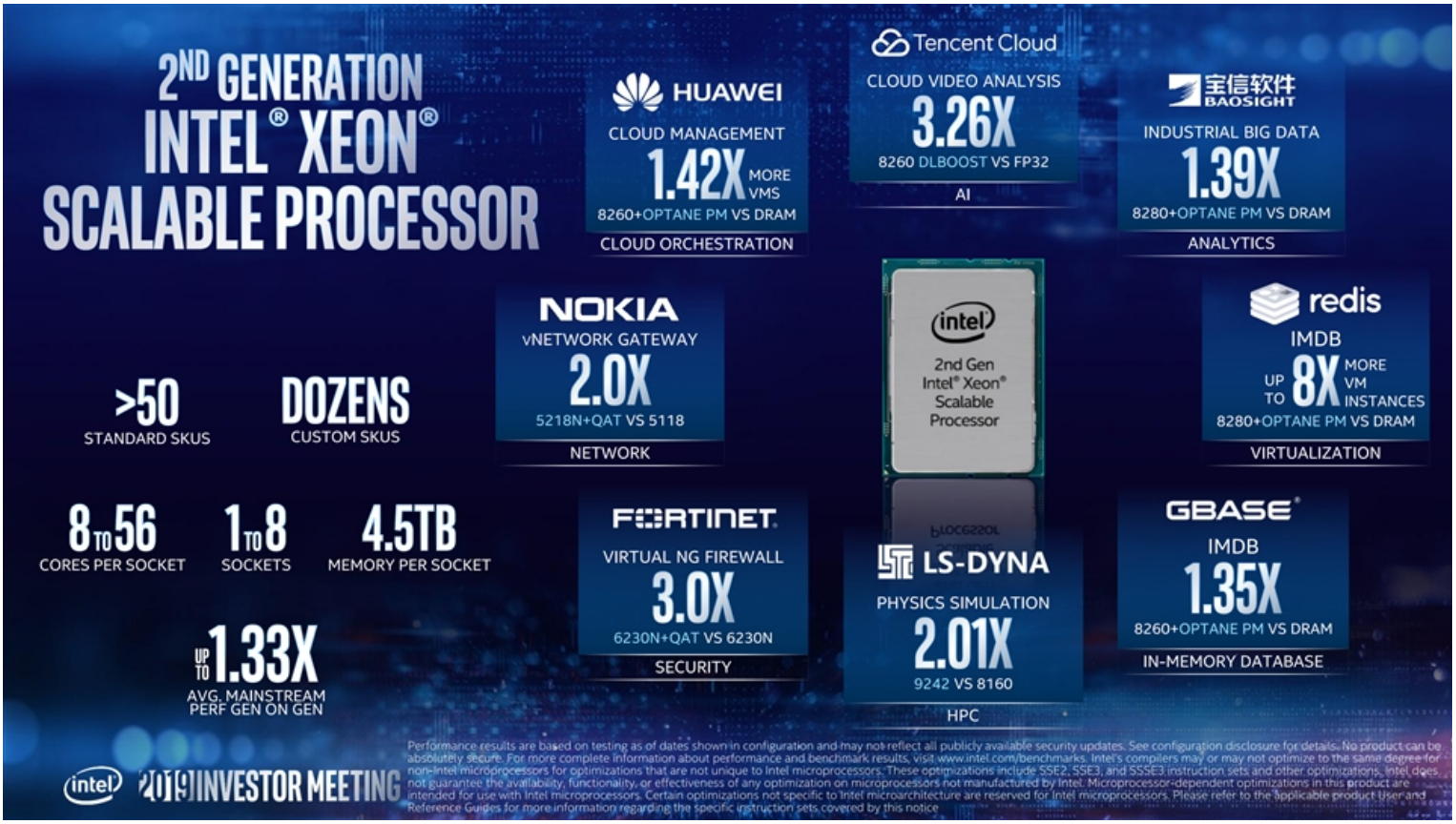

ARCHITECTING THE DATA-CENTRIC FUTURE
MOVE FASTER
ETHERNET
SILICON PHOTONICS
OMNI-PATH FABRIC
STORE MORE
OPTANE DC
PERSISTENT MEMORY
OPTANE DC
SOLID STATE DRIVE
PROCESS EVERYTHING
XEON PLATINUM
ATOM
STRATIX 10
MOVIDIUS
NERVANA
Xe
SOFTWARE & SYSTEM-LEVEL OPTIMIZED
2019 INVESTOR MEETING


APRIL 2ND LAUNCH
DATA-CENTRIC PORTFOLIO
MOVE FASTER
STORE MORE
PROCESS EVERYTHING
INTEL® ETHERNET 800 SERIES ADAPTER
INTEL® SSDs
INTEL® OPTANE™ DC PERSISTENT MEMORY
2ND GENERATION INTEL® XEON® SCALABLE
INTEL® XEON® D-1600
INTEL® AGILEX™
2nd Gen Intel® Xeon® Scalable Processor
Intel® Xeon® D-1600 Processor
AGILEX inside
intel select solution
"Only one company can introduce technologies across such a broad set of areas – this is unparalleled."
Mario Morales, IDC
2019 INVESTOR MEETING


2ND GENERATION
INTEL® XEON®
SCALABLE PROCESSOR
HUAWEI
CLOUD MANAGEMENT
1.42X MORE VMS
8260+OPTANE PM VS DRAM
CLOUD ORCHESTRATION
Tencent Cloud
CLOUD VIDEO ANALYSIS
3.26X
8260 DLBOOST VS FP32
AI
宝信软件 BAOSIGHT
INDUSTRIAL BIG DATA
1.39X
8280+OPTANE PM VS DRAM
ANALYTICS
NOKIA
vNETWORK GATEWAY
2.0X
5218N+QAT VS 5118
NETWORK
intel
2nd Gen Intel® Xeon® Scalable Processor
redis
IMDB
UP TO 8X MORE VM INSTANCES
8280+OPTANE PM VS DRAM
VIRTUALIZATION
>50
STANDARD SKUS
DOZENS
CUSTOM SKUS
8 TO 56
CORES PER SOCKET
1 TO 8
SOCKETS
4.5TB
MEMORY PER SOCKET
FORTINET
VIRTUAL NG FIREWALL
3.0X
6230N+QAT VS 6230N
SECURITY
LS-DYNA
PHYSICS SIMULATION
2.01X
9242 VS 8160
HPC
GBASE
IMDB
1.35X
8260+OPTANE PM VS DRAM
IN-MEMORY DATABASE
UP TO 1.33X
AVG. MAINSTREAM PERF GEN ON GEN
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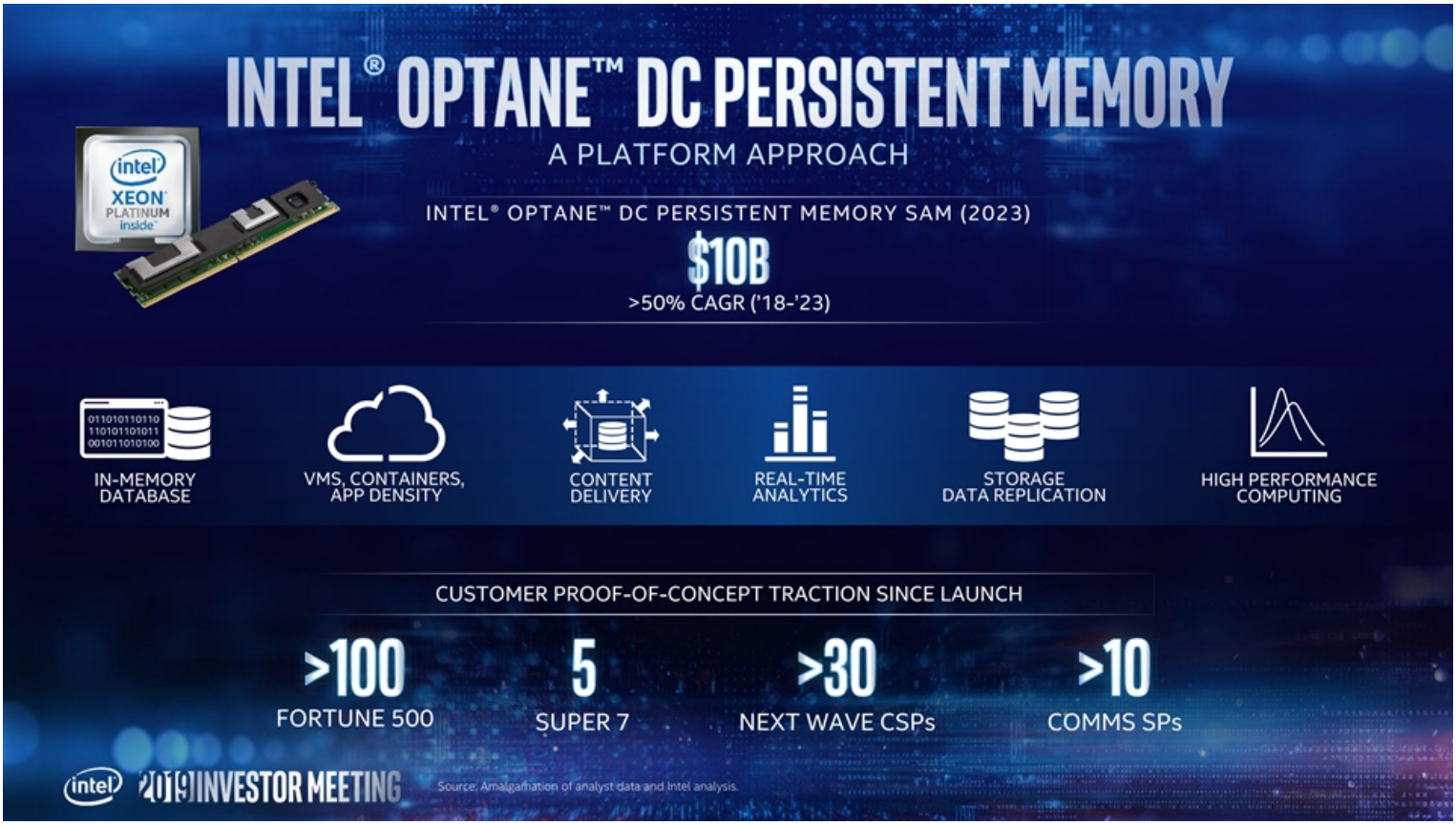
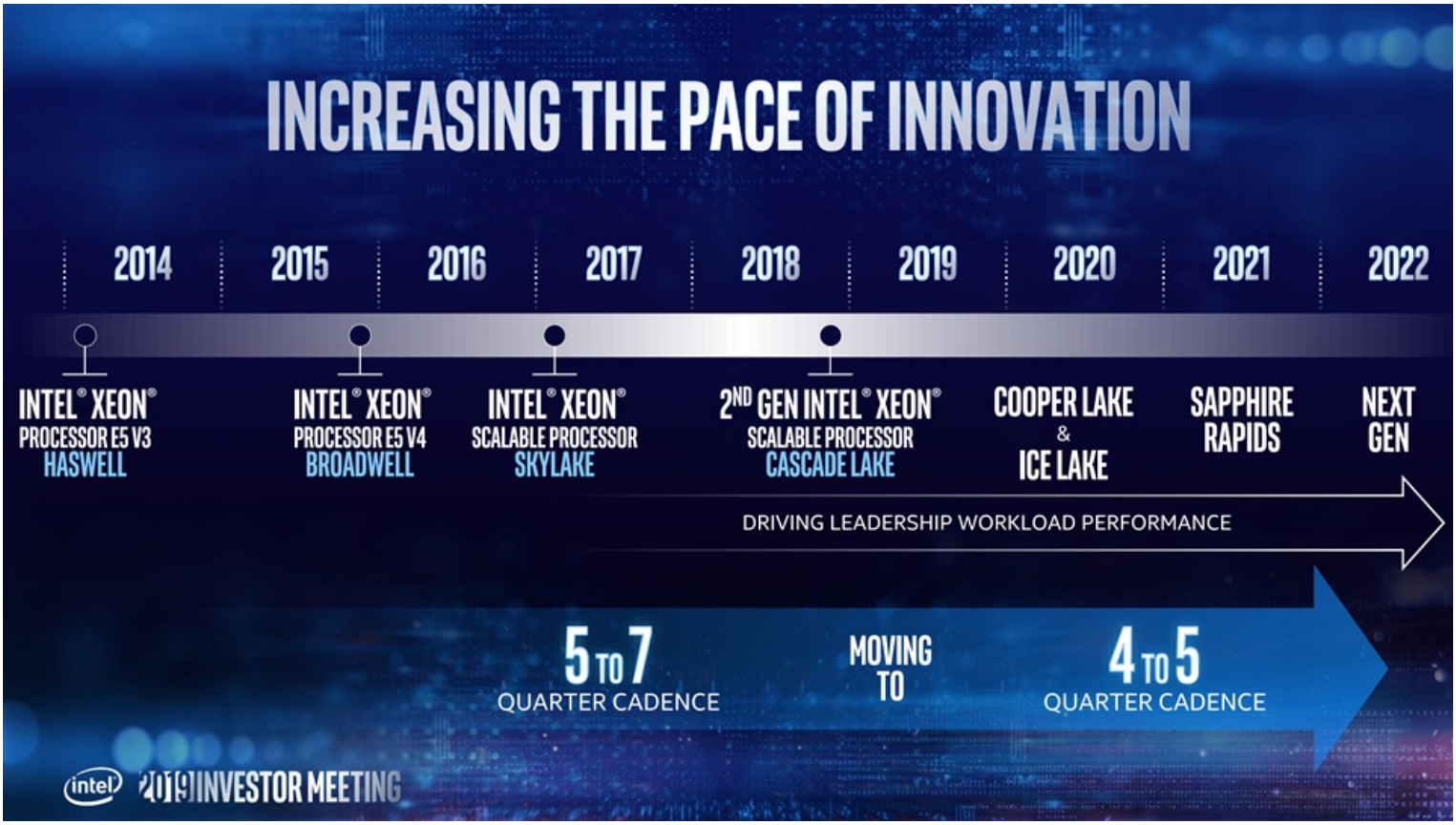
Performance results are based on testing as of dates shown in configuration and may not reflect all publicly available security updates. See configuration disclosure for details. No product can be absolutely secure. For more complete information about performance and benchmark results, visit www.intel.com/benchmarks. Intel's compilers may or may not optimize to the same degree for non-Intel microprocessors for optimizations that are not unique to Intel microprocessors. These optimizations include SSE2, SSE3, and SSSE3 instruction sets and other optimizations. Intel does not guarantee the availability, functionality, or effectiveness of any optimization on microprocessors not manufactured by Intel. Microprocessor-dependent optimizations in this product are intended for use with Intel microprocessors. Certain optimizations not specific to Intel microarchitecture are reserved for Intel microprocessors. Please refer to the applicable product User and Reference Guides for more information regarding the specific instruction sets covered by this notice


INTEL® OPTANE™ DC PERSISTENT MEMORY
A PLATFORM APPROACH
INTEL® OPTANE™ DC PERSISTENT MEMORY SAM (2023)
$10B
>50% CAGR ('18-'23)
IN-MEMORY DATABASE
VMS, CONTAINERS, APP DENSITY
CONTENT DELIVERY
REAL-TIME ANALYTICS
STORAGE DATA REPLICATION
HIGH PERFORMANCE COMPUTING
CUSTOMER PROOF-OF-CONCEPT TRACTION SINCE LAUNCH
>100
FORTUNE 500
5
SUPER 7
>30
NEXT WAVE CSPs
>10
COMMS SPs
2019 INVESTOR MEETING
Source: Amalgamation of analyst data and Intel analysis.


ICE LAKE ON TRACK
2014
2015
2016
2017
2018
2019
2020
2021
2022
INTEL® XEON®
PROCESSOR E5 V3
HASWELL
INTEL® XEON®
PROCESSOR E5 V4
BROADWELL
INTEL® XEON®
SCALABLE PROCESSOR
SKYLAKE
2ND GEN INTEL® XEON®
SCALABLE PROCESSOR
CASCADE LAKE
COOPER LAKE
&
ICE LAKE
ICE LAKE
PRODUCTION SHIPMENTS 1H'20
SAMPLES SHIPPING NOW
POWERED ON AT MULTIPLE CUSTOMERS
intel
2019 INVESTOR MEETING


INCREASING THE PACE OF INNOVATION
2014
2015
2016
2017
2018
2019
2020
2021
2022
INTEL® XEON®
PROCESSOR E5 V3
HASWELL
INTEL® XEON®
PROCESSOR E5 V4
BROADWELL
INTEL® XEON®
SCALABLE PROCESSOR
SKYLAKE
2ND GEN INTEL® XEON®
SCALABLE PROCESSOR
CASCADE LAKE
COOPER LAKE
&
ICE LAKE
SAPPHIRE
RAPIDS
NEXT
GEN
DRIVING LEADERSHIP WORKLOAD PERFORMANCE
5 TO 7
QUARTER CADENCE
MOVING
TO
4 TO 5
QUARTER CADENCE
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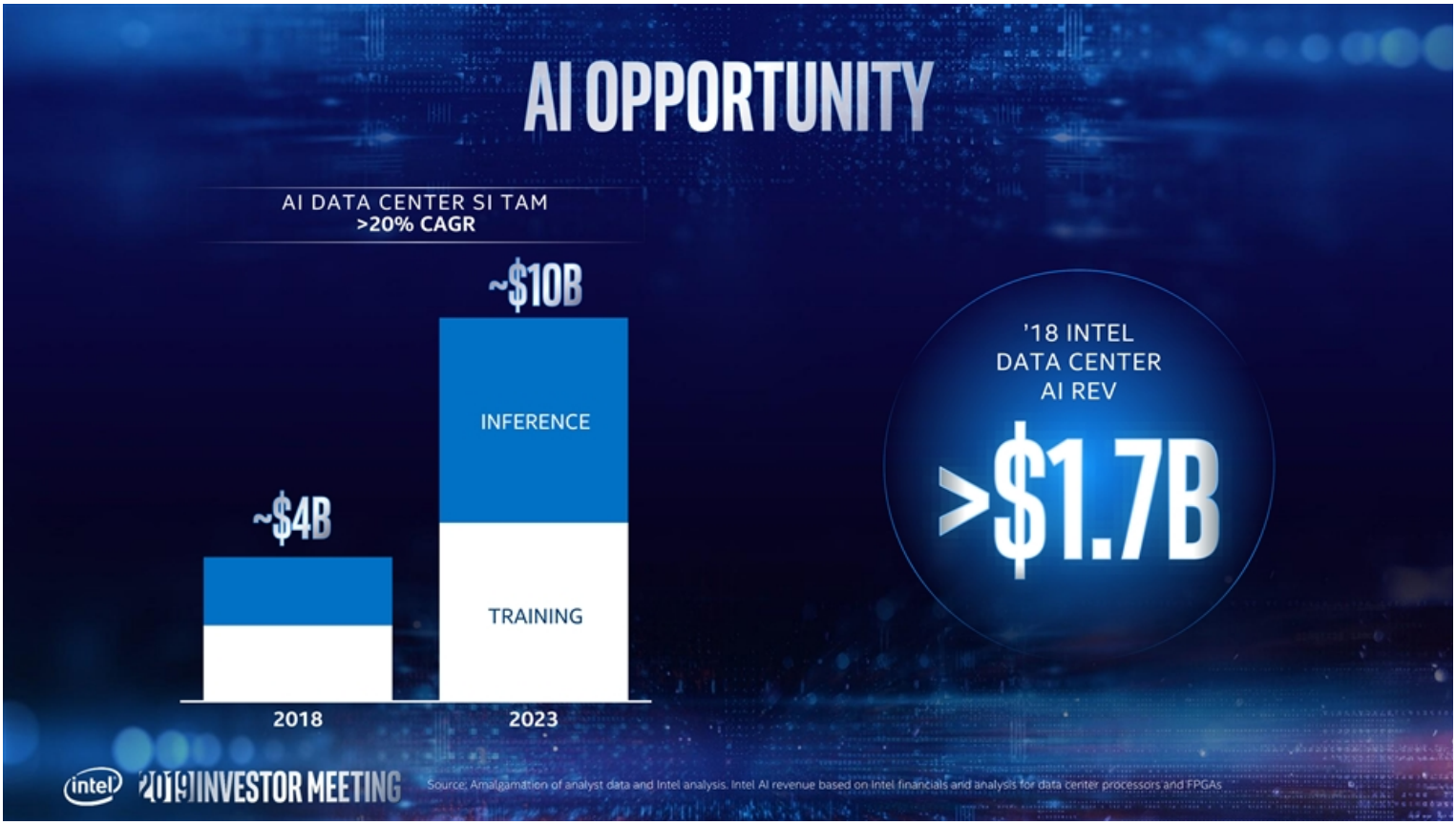
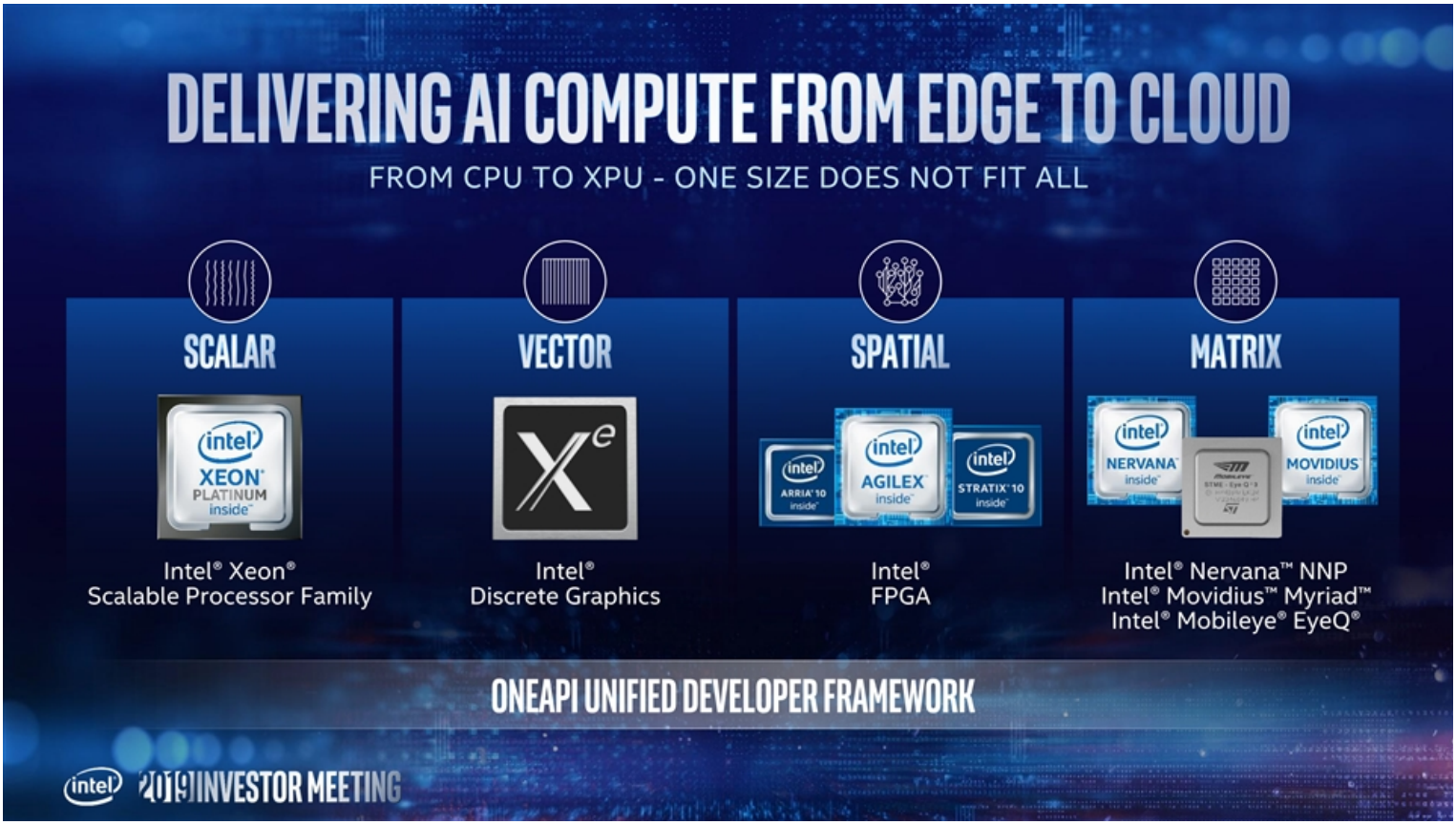
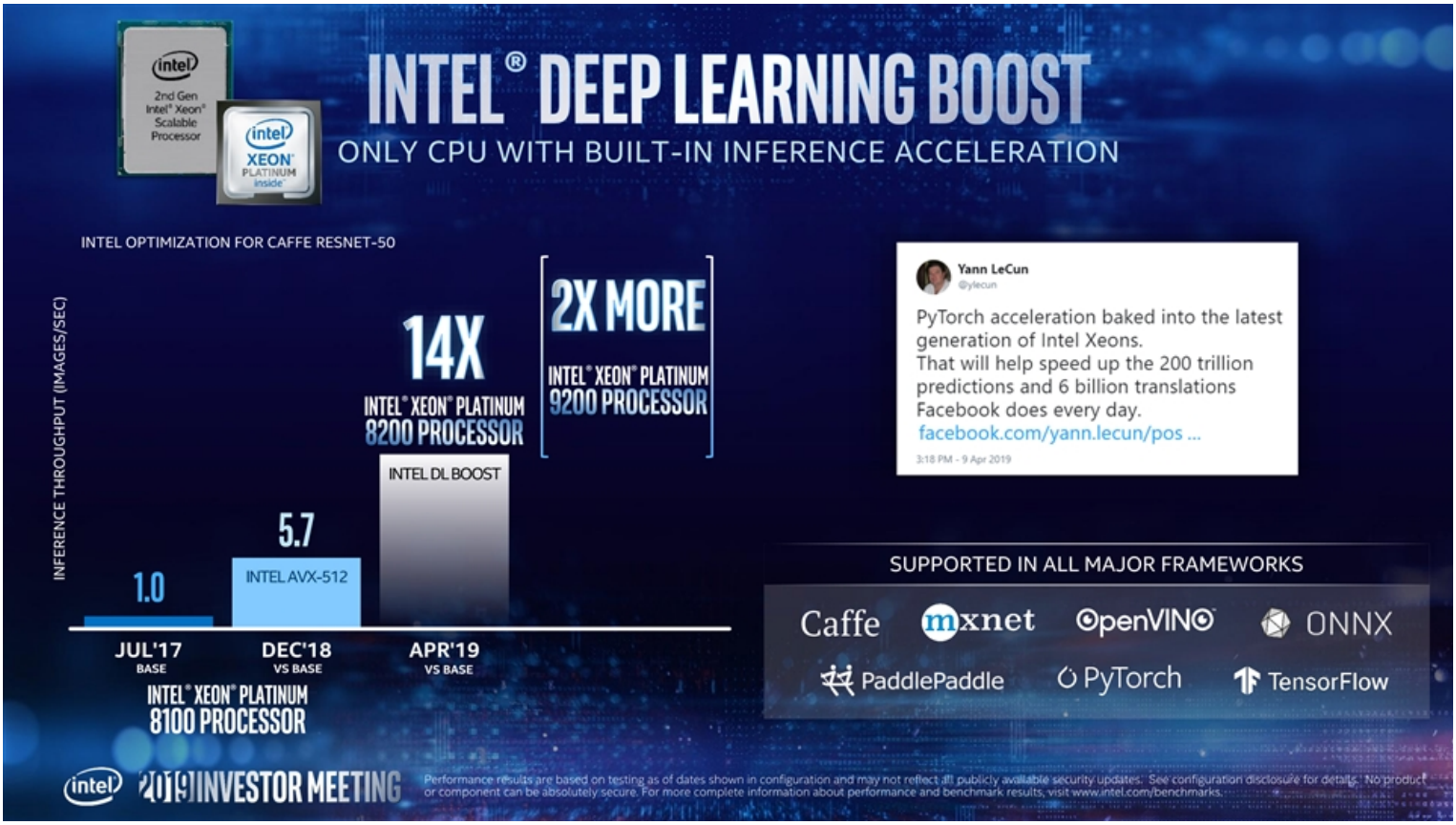
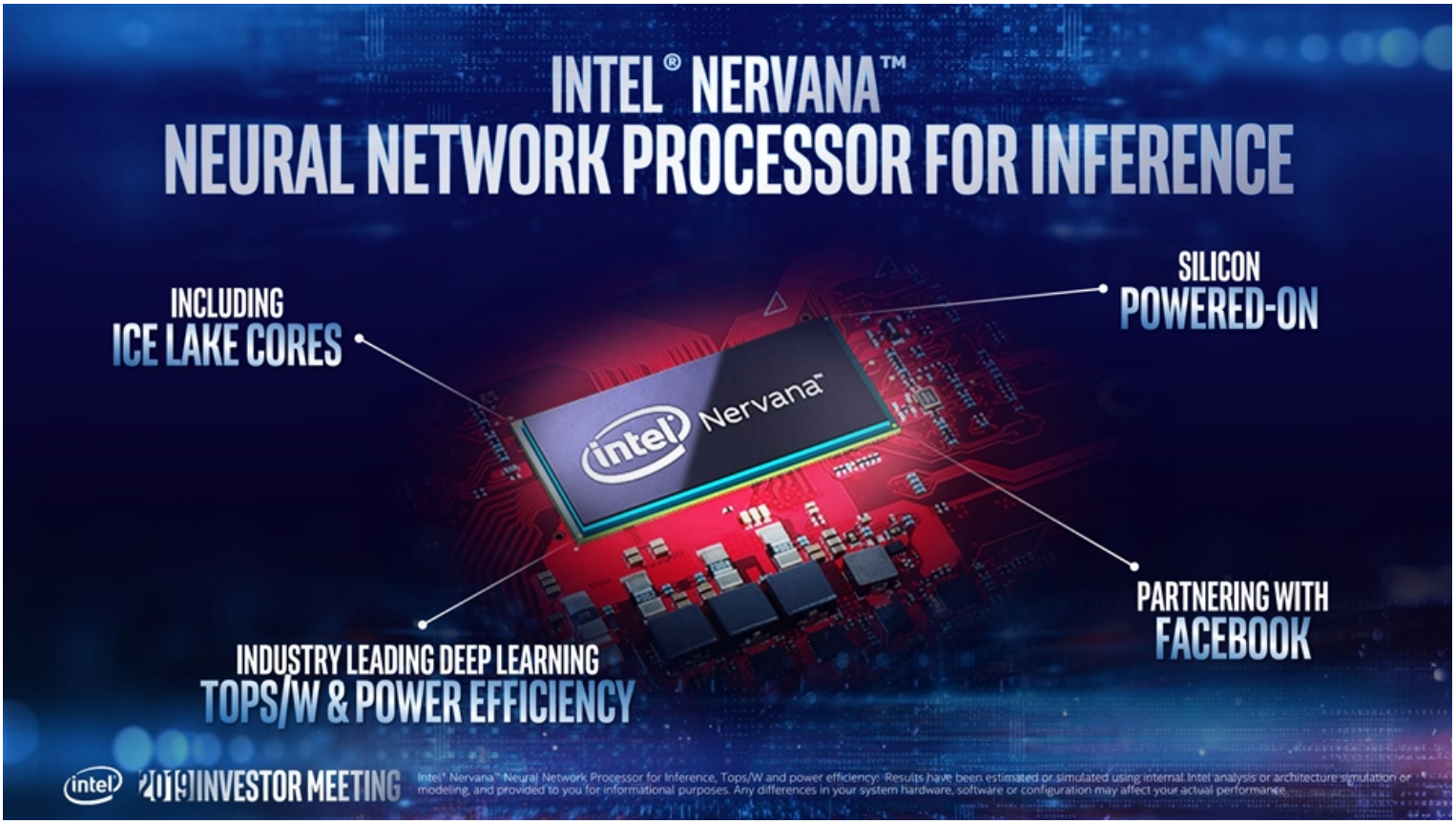
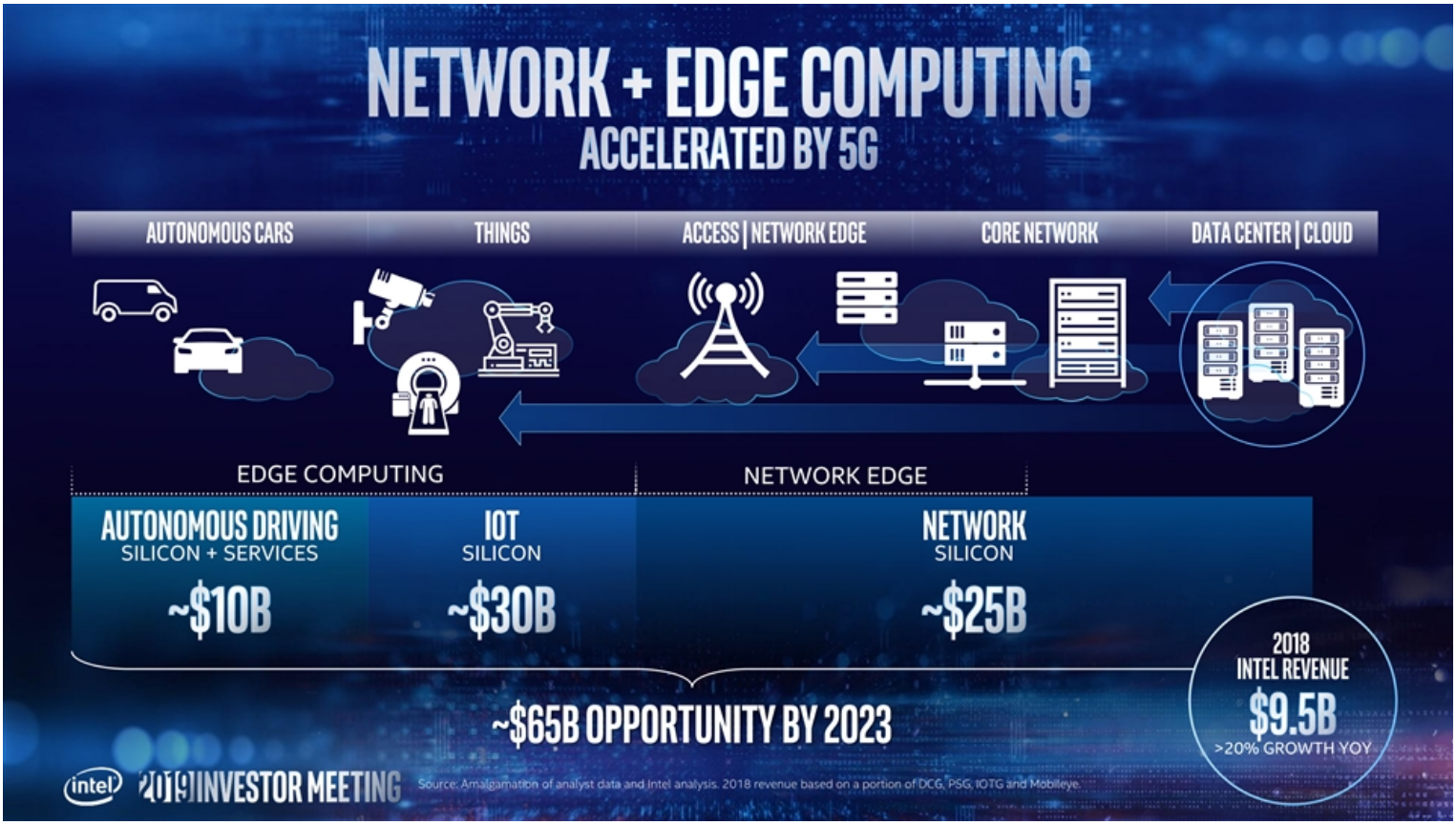

AI OPPORTUNITY
AI DATA CENTER SI TAM
>20% CAGR
~$10B
INFERENCE
~$4B
TRAINING
2018
2023
'18 INTEL
DATA CENTER
AI REV
>$1.7B
intel
2019 INVESTOR MEETING
Source: Amalgamation of analyst data and Intel analysis. Intel AI revenue based on Intel financials and analysis for data center processors and FPGAs

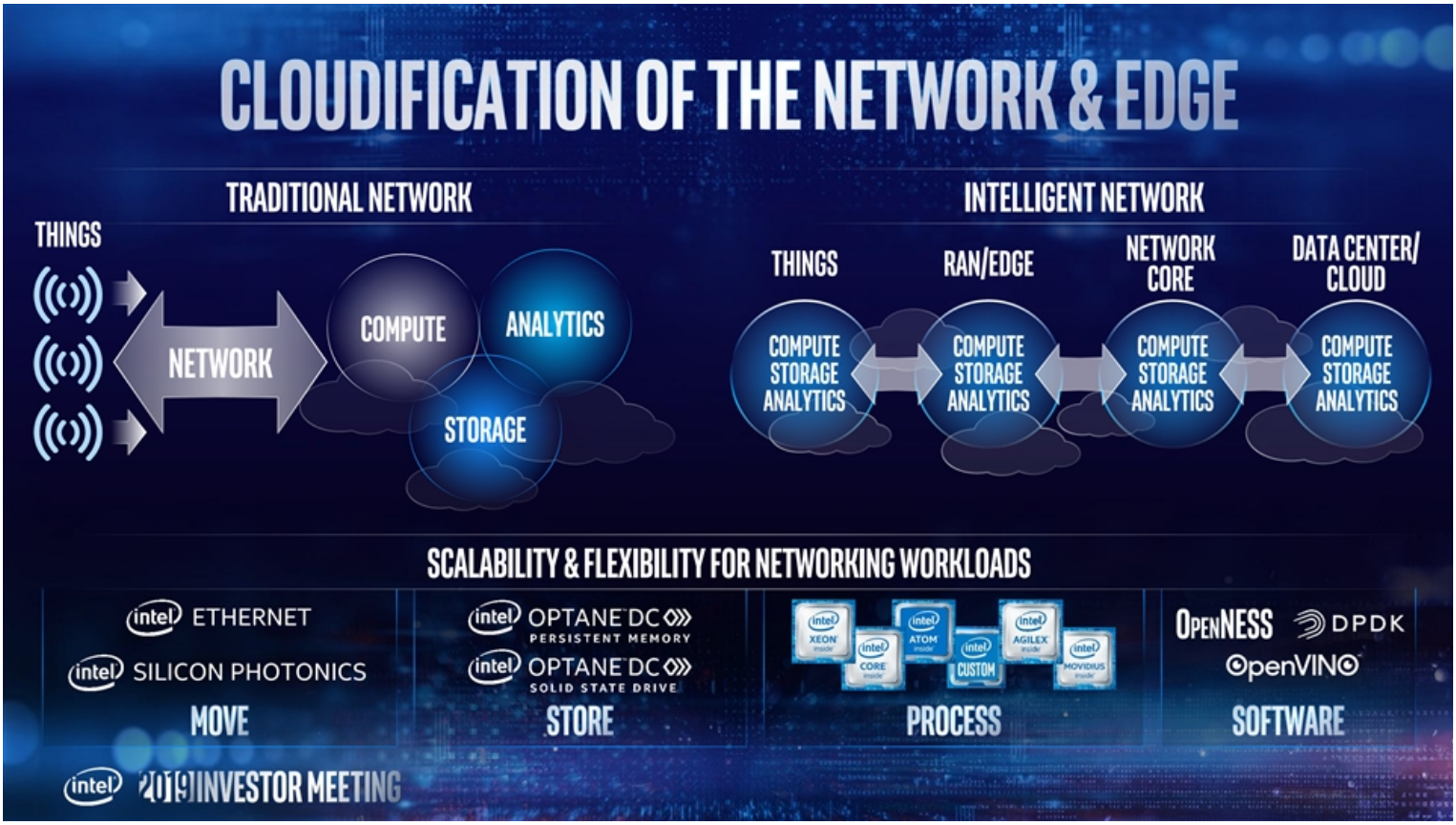

DELIVERING AI COMPUTE FROM EDGE TO CLOUD
FROM CPU TO XPU - ONE SIZE DOES NOT FIT ALL
SCALAR
VECTOR
SPATIAL
MATRIX
XEON PLATINUM inside
Intel® Xeon®
Scalable Processor Family
Intel®
Discrete Graphics
ARRIA 10 inside
AGILEX inside
STRATIX 10 inside
Intel®
FPGA
NERVANA inside
MOVIDIUS inside
Intel® Nervana™ NNP
Intel® Movidius™ Myriad™
Intel® Mobileye® EyeQ®
ONEAPI UNIFIED DEVELOPER FRAMEWORK
2019 INVESTOR MEETING

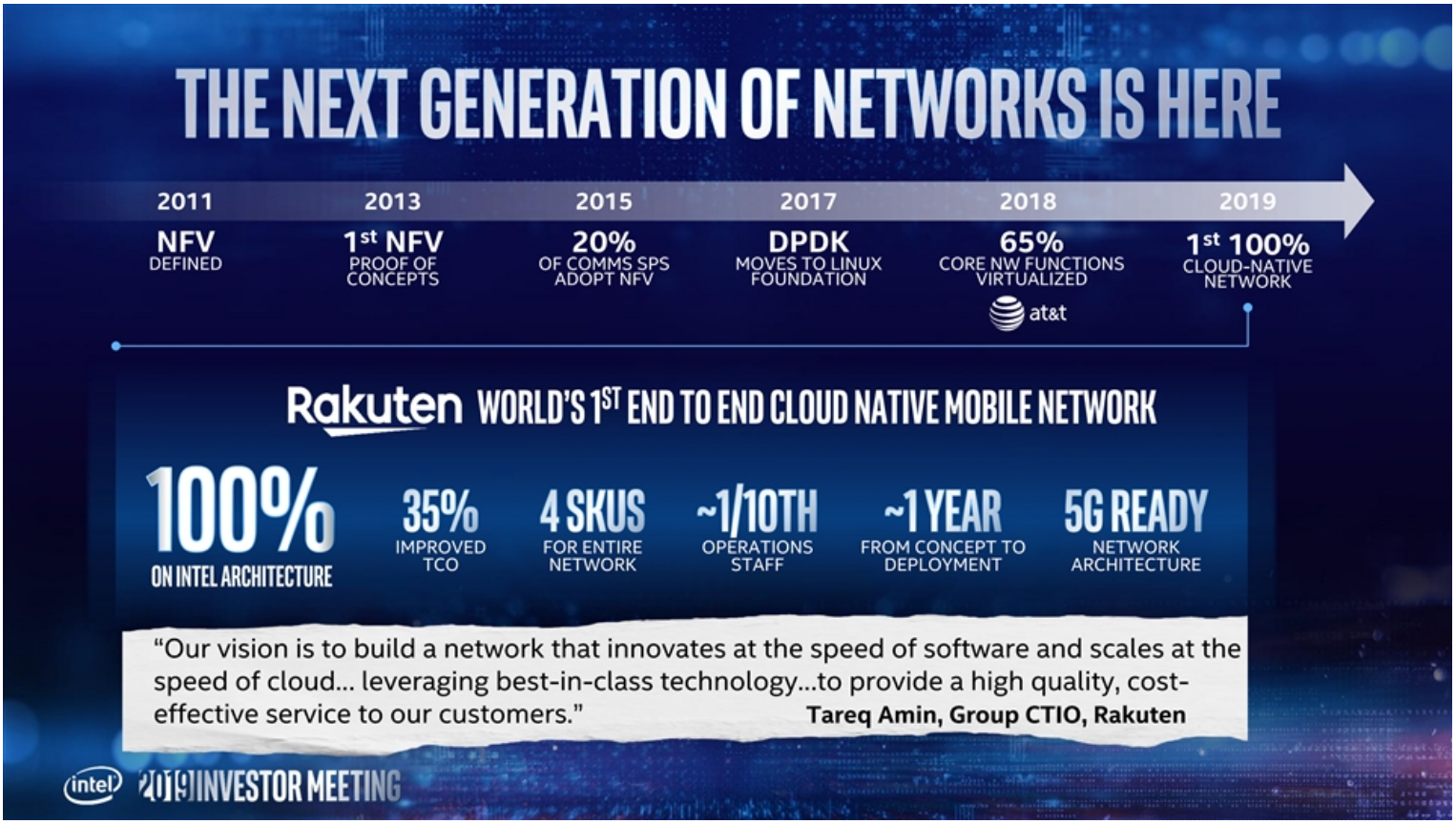

2nd Gen Intel® Xeon® Scalable Processor
XEON PLATINUM inside
INTEL® DEEP LEARNING BOOST
ONLY CPU WITH BUILT-IN INFERENCE ACCELERATION
INTEL OPTIMIZATION FOR CAFFE RESNET-50
INFERENCE THROUGHPUT (IMAGES/SEC)
1.0
JUL'17 BASE
INTEL® XEON® PLATINUM 8100 PROCESSOR
5.7
INTEL AVX-512
DEC'18 VS BASE
14X
INTEL® XEON® PLATINUM 8200 PROCESSOR
INTEL DL BOOST
APR'19 VS BASE
2X MORE
INTEL® XEON® PLATINUM 9200 PROCESSOR
Yann LeCun
@ylecun
PyTorch acceleration baked into the latest generation of Intel Xeons.
That will help speed up the 200 trillion predictions and 6 billion translations Facebook does every day.
facebook.com/yann.lecun/pos ...
3:18 PM - 9 Apr 2019
SUPPORTED IN ALL MAJOR FRAMEWORKS
Caffe
mxnet
OpenVINO
ONNX
PaddlePaddle
PyTorch
TensorFlow
2019 INVESTOR MEETING
Performance results are based on testing as of dates shown in configuration and may not reflect all publicly available security updates. See configuration disclosure for details. No product or component can be absolutely secure. For more complete information about performance and benchmark results, visit www.intel.com/benchmarks.

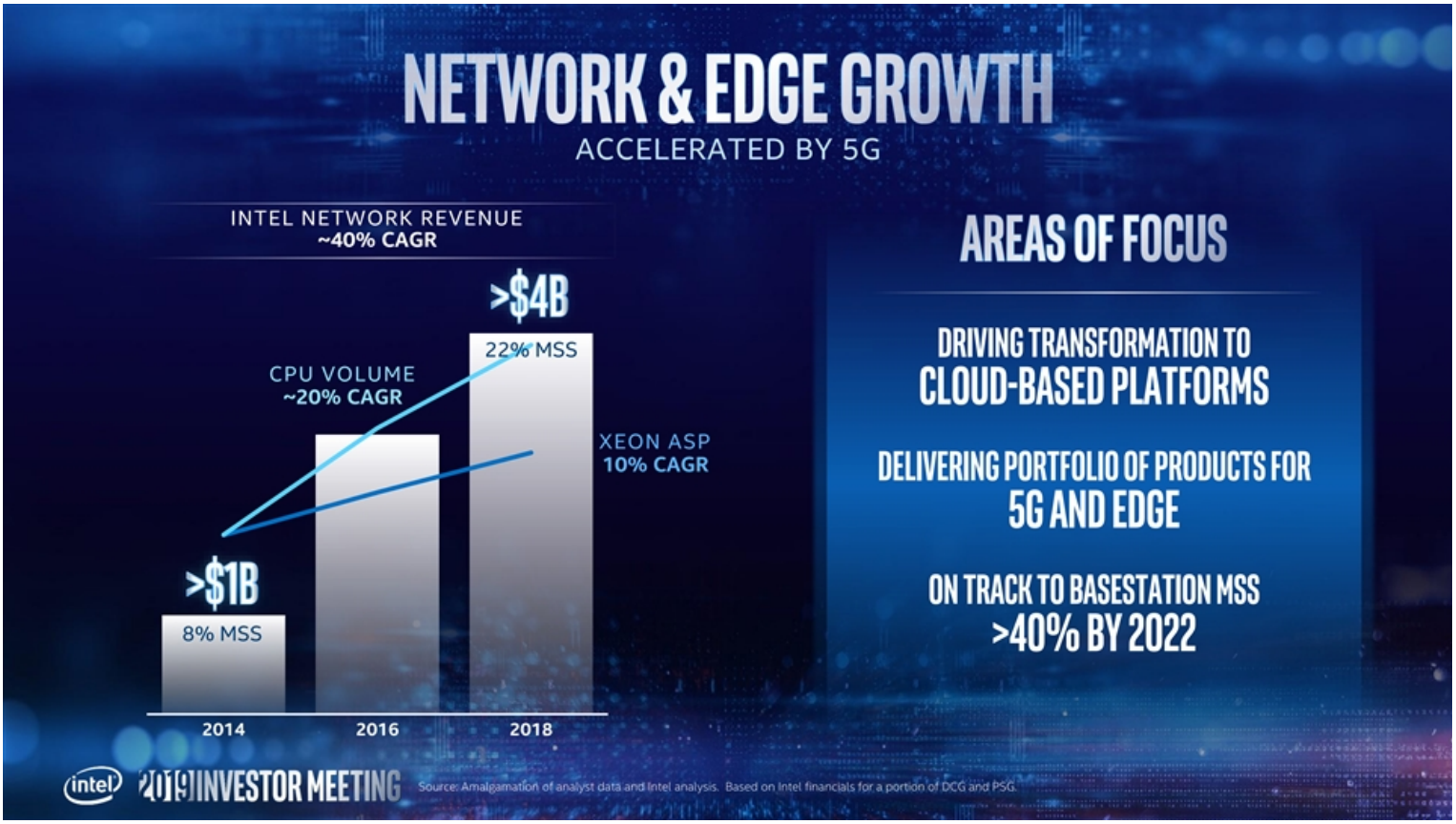

INTEL® NERVANA™
NEURAL NETWORK PROCESSOR FOR INFERENCE
INCLUDING
ICE LAKE CORES
SILICON
POWERED-ON
intel Nervana™
PARTNERING WITH
FACEBOOK
INDUSTRY LEADING DEEP LEARNING
TOPS/W & POWER EFFICIENCY
intel 2019 INVESTOR MEETING
Intel® Nervana™ Neural Network Processor for Inference, Tops/W and power efficiency: Results have been estimated or simulated using internal Intel analysis or architecture simulation or modeling, and provided to you for informational purposes. Any differences in your system hardware, software or configuration may affect your actual performance.

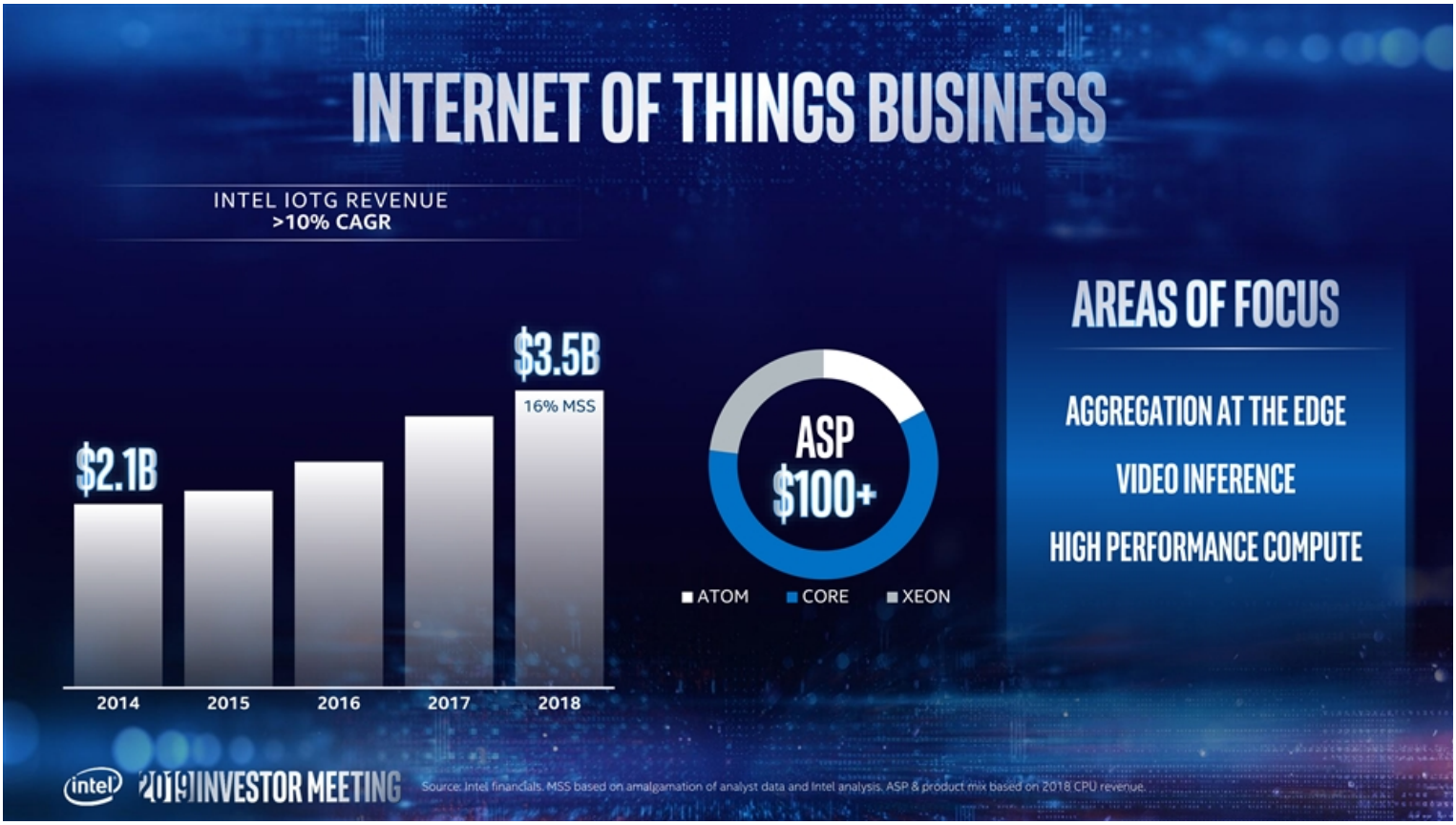

NETWORK + EDGE COMPUTING
ACCELERATED BY 5G
AUTONOMOUS CARS
THINGS
ACCESS | NETWORK EDGE
CORE NETWORK
DATA CENTER | CLOUD
EDGE COMPUTING
NETWORK EDGE
AUTONOMOUS DRIVING
SILICON + SERVICES
~$10B
IOT
SILICON
~$30B
NETWORK
SILICON
~$25B
~$65B OPPORTUNITY BY 2023
2018
INTEL REVENUE
$9.5B
>20% GROWTH YOY
intel
2019 INVESTOR MEETING
Source: Amalgamation of analyst data and Intel analysis. 2018 revenue based on a portion of DCG, PSG, IOTG and Mobileye.

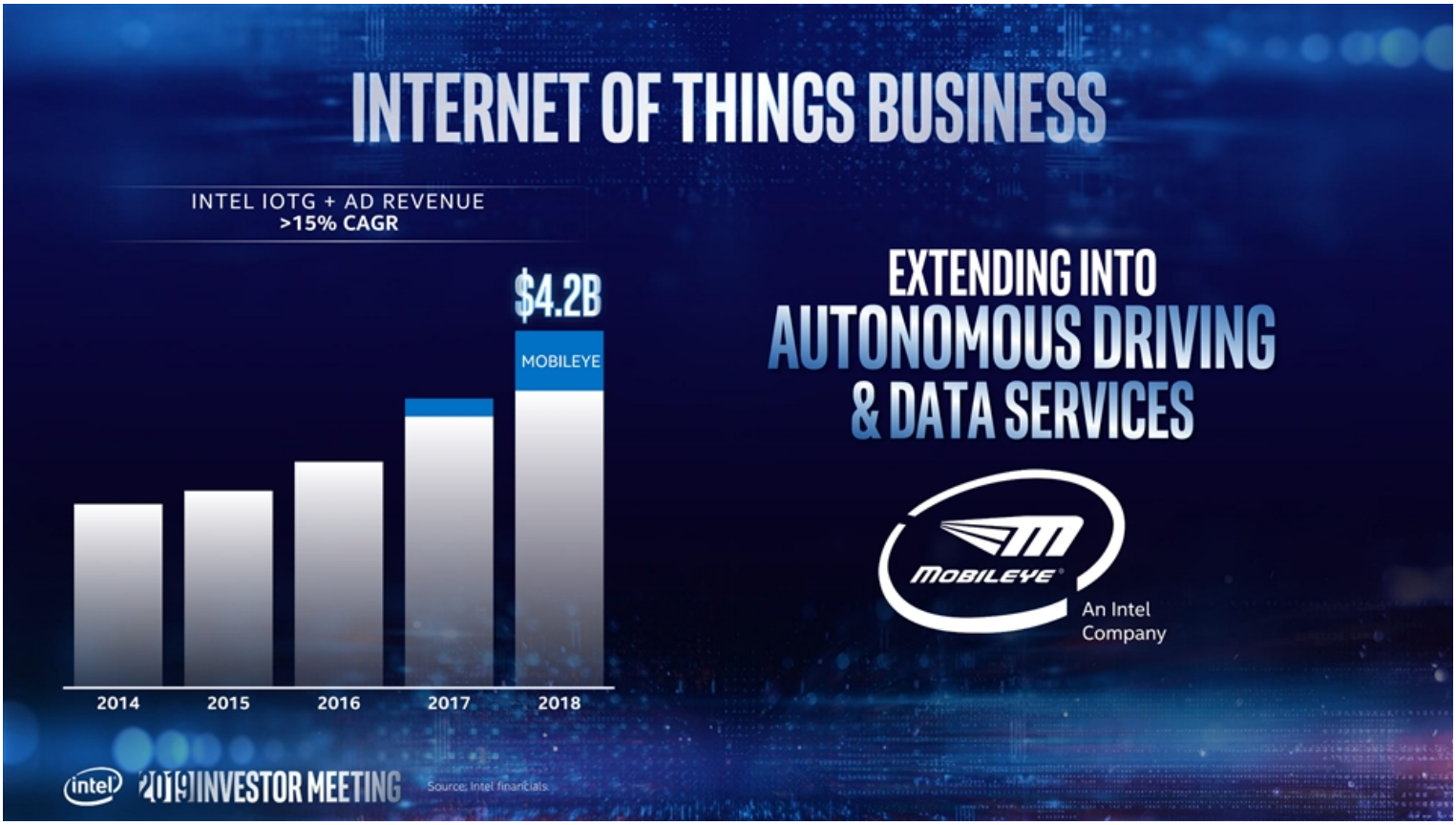

intel
2019 INVESTOR MEETING
SANDRA RIVERA
SENIOR VICE PRESIDENT & GENERAL MANAGER
NETWORK PLATFORMS GROUP


CLOUDIFICATION OF THE NETWORK & EDGE
TRADITIONAL NETWORK
THINGS
NETWORK
COMPUTE
ANALYTICS
STORAGE
INTELLIGENT NETWORK
THINGS
RAN/EDGE
NETWORK CORE
DATA CENTER/ CLOUD
COMPUTE STORAGE ANALYTICS
COMPUTE STORAGE ANALYTICS
COMPUTE STORAGE ANALYTICS
COMPUTE STORAGE ANALYTICS
SCALABILITY & FLEXIBILITY FOR NETWORKING WORKLOADS
ETHERNET
SILICON PHOTONICS
MOVE
OPTANE DC PERSISTENT MEMORY
OPTANE DC SOLID STATE DRIVE
STORE
XEON
CORE
ATOM
CUSTOM
AGILEX
MOVIDIUS
PROCESS
OPENNESS
DPDK
OpenVINO
SOFTWARE
2019 INVESTOR MEETING


THE NEXT GENERATION OF NETWORKS IS HERE
2011
NFV
DEFINED
2013
1st NFV
PROOF OF CONCEPTS
2015
20%
OF COMMS SPS ADOPT NFV
2017
DPDK
MOVES TO LINUX FOUNDATION
2018
65%
CORE NW FUNCTIONS VIRTUALIZED
at&t
2019
1st 100%
CLOUD-NATIVE NETWORK
Rakuten WORLD'S 1ST END TO END CLOUD NATIVE MOBILE NETWORK
100%
ON INTEL ARCHITECTURE
35%
IMPROVED TCO
4 SKUS
FOR ENTIRE NETWORK
~1/10TH
OPERATIONS STAFF
~1 YEAR
FROM CONCEPT TO DEPLOYMENT
5G READY
NETWORK ARCHITECTURE
"Our vision is to build a network that innovates at the speed of software and scales at the speed of cloud... leveraging best-in-class technology...to provide a high quality, cost-effective service to our customers."
Tareq Amin, Group CTIO, Rakuten
intel 2019 INVESTOR MEETING


NETWORK & EDGE GROWTH
ACCELERATED BY 5G
INTEL NETWORK REVENUE
~40% CAGR
>$4B
22% MSS
CPU VOLUME
~20% CAGR
XEON ASP
10% CAGR
>$1B
8% MSS
2014
2016
2018
AREAS OF FOCUS
DRIVING TRANSFORMATION TO
CLOUD-BASED PLATFORMS
DELIVERING PORTFOLIO OF PRODUCTS FOR
5G AND EDGE
ON TRACK TO BASESTATION MSS
>40% BY 2022
intel
2019 INVESTOR MEETING
Source: Amalgamation of analyst data and Intel analysis. Based on Intel financials for a portion of DCG and PSG.


INTERNET OF THINGS BUSINESS
INTEL IOTG REVENUE
>10% CAGR
$2.1B
$3.5B
16% MSS
2014
2015
2016
2017
2018
ASP
$100+
ATOM
CORE
XEON
AREAS OF FOCUS
AGGREGATION AT THE EDGE
VIDEO INFERENCE
HIGH PERFORMANCE COMPUTE
intel
2019 INVESTOR MEETING
Source: Intel financials. MSS based on amalgamation of analyst data and Intel analysis. ASP & product mix based on 2018 CPU revenue.


INTERNET OF THINGS BUSINESS
INTEL IOTG + AD REVENUE
>15% CAGR
$4.2B
MOBILEYE
2014
2015
2016
2017
2018
EXTENDING INTO
AUTONOMOUS DRIVING
& DATA SERVICES
MOBILEYE
An Intel Company
intel
2019 INVESTOR MEETING
Source: Intel financials


KEY MESSAGES
THE DATA-CENTRIC OPPORTUNITY IS MASSIVE
LARGEST OPPORTUNITY IN INTEL'S HISTORY, OVER $200B TAM BY 2023
INDUSTRY MEGA-TRENDS LEVERAGE OUR STRENGTHS
ARTIFICIAL INTELLIGENCE, CLOUD, CLOUDIFICATION OF NETWORK | EDGE
INTEL HAS AN UNPARALLELED ARRAY OF ASSETS TO FUEL GROWTH
PORTFOLIO OF LEADERSHIP PRODUCTS TO MOVE, STORE AND PROCESS DATA
intel
2019 INVESTOR MEETING


intel

CONFIGURATION DISCLOSURE

Performance results are based on testing as of dates shown in configuration and may not reflect all publicly available security updates. See configuration disclosure for details. No product or component can be absolutely secure. Software and workloads used in performance tests may have been optimized for performance only on Intel microprocessors. Performance tests, such as SYSmark and MobileMark, are measured using specific computer systems, components, software, operations and functions. Any change to any of those factors may cause the results to vary. You should consult other information and performance tests to assist you in fully evaluating your contemplated purchases, including the performance of that product when combined with other products. For more complete information visit www.intel.com/benchmarks.

Up to 1.33x average generational gains on mainstream Gold SKU: Geomean of est SPECrate2017_int_base, est SPECrate2017_fp_base, Stream Triad, Intel Distribution of Linpack, server side Java. Gold 5218 vs Gold 5118: 1-node, 2x Intel® Xeon® Gold 5218 cpu on Wolf Pass with 384 GB (12 X 32GB 2933 (2666)) total memory, ucode 0x4000013 on RHEL7.6, 3.10.0-957.el7.x86_64, IC18u2, AVX2, HT on all (off Stream, Linpack), Turbo on, result: est int throughput=162, est fp throughput=172, Stream Triad=185, Linpack=1088, server side java=98333, test by Intel on 12/7/2018. 1-node, 2x Intel® Xeon® Gold 5118 cpu on Wolf Pass with 384 GB (12 X 32GB 2666 (2400)) total memory, ucode 0x200004D on RHEL7.6, 3.10.0-957.el7.x86_64, IC18u2, AVX2, HT on all (off Stream, Linpack), Turbo on, result: est int throughput=119, est fp throughput=134, Stream Triad=148.6, Linpack=822, server side java=67434, test by Intel on 11/12/2018.

2.01x LS-Dyna* Explicit, 3car: 1-node, 2x Intel® Xeon® Platinum 8160L cpu on Wolf Pass with 192 GB (12 slots / 16GB / 2666) total memory, ucode 0x200004d on Oracle Linux Server release 7.6 , 3.10.0-862.14.4.el7.crt1.x86_64, Intel SSDSC2BA80, LS-Dyna 9.3-Explicit AVX2 binary, 3car, HT on, Turbo on, test by Intel on 2/26/2019. 1-node, 2x Intel® Xeon® Platinum 9242 cpu on Intel reference platform with 384 GB (24 slots / 16GB / 2933) total memory, ucode 0x4000017 on CentOS 7.6, 3.10.0-957.5.1.el7.x86_64, Intel SSDSC2BA80, LS-Dyna 9.3-Explicit AVX2 binary, 3car, HT on, Turbo on, test by Intel on 3/18/2019.

1.39x BAOSIGHT* xInsight*: 1-node, 2x Intel® Xeon® Platinum 8260L cpu on S2600WFS with 768 DDR GB (24 slots / 32GB / 2666) total memory, ucode 0x400000A on CentOS 7.5, 3.10.0-957.1.3.el7.x86_64, 1x Intel 480GB SSD OS Drive, 1x Intel XC722, xInsight 2.0 internal workload, HT on, Turbo on, test by Intel/Baosight on 1/8/2019. 1-node, 2x Intel® Xeon® Platinum 8260L cpu on S2600WFS with 192 DDR + 1024 Intel DCPMM GB (12 slots / 16 GB / 2666 DDR + 8 slots / 128 GB / 2666 Intel DCPMM) total memory, ucode 0x400000A on CentOS 7.5, 3.10.0-957.1.3.el7.x86_64, 1x Intel 480GB SSD OS Drive, 1x Intel XC722, xInsight 2.0 internal workload, HT on, Turbo on, test by Intel/Baosight on 1/9/2018.

1.42x Huawei* FusionSphere*: 1-node, 2x Intel® Xeon® Platinum 8260L cpu on Wolf Pass with 1024 GB (16 slots / 64GB / 2666) total memory, ucode 0x400000A on FusionSphere HyperV, 3.10.0-514.44.5.10_96.x86_64 , 1x Intel 800GB SSD OS Drive, 1x Intel 800GB SSD OS Drive, 1x Intel XC722, FusionSphere 6.3.1, mysql-5.7.24, sysbench-1.0.6, HT on, Turbo on, test by Huawei/Intel on 1/11/2018. 1-node, 2x Intel® Xeon® Platinum 8260L cpu on Wolf Pass with 384 DDR + 1536 Intel DCPMM GB (12 slots / 32 GB / 2666 DDR + 12 slots / 128 GB / 2666 Intel DCPMM) total memory, ucode 0x400000A on FusionSphere HyperV, 3.10.0-514.44.5.10_96.x86_64 , 3 x P3520 1.8TB Application Data, 3 x P3520 1.8TB Application Data, 1x Intel XC722, FusionSphere 6.3.1, mysql-5.7.24, sysbench-1.0.6, HT on, Turbo on, test by Huawei/Intel on 1/11/2018.

1.35x GBASE: 1-node, 2x Intel® Xeon® Platinum 8260 cpu on S2600WFT with 768 DDR GB (24 slots / 32GB / 2666) total memory, ucode 0x400000A on CentOS 7.5, 3.10.0-957.1.3.el7.x86_64, 1x Intel 400GB SSD OS Drive, 1x Intel XC722, Gbase 8m 6.3.2 OCS Benchmark, HT on, Turbo on, test by GBASE/Intel on 2/19/2019. 1-node, 2x Intel® Xeon® Platinum 8260 cpu on S2600WFT with 192 DDR + 1024 Intel DCPMM GB (12 slots / 16 GB / 2666 DDR + 8 slots / 128 GB / 2666 Intel DCPMM) total memory, ucode 0x400000A on CentOS 7.5, 3.10.0-957.1.3.el7.x86_64, 1x Intel 400GB SSD OS Drive, 1x Intel XC722, Gbase 8m 6.3.2 OCS Benchmark, HT on, Turbo on, test by GBASE/Intel on 2/19/2019.

2x Nokia* SDWAN: Configuration #1 (With Intel® QuickAssist® Technology): 2x Intel® Xeon® Gold 5218N Processor on Neon City Platform with 192 GB total memory (12 slots / 16GB / DDR4 2667MHz), ucode 0x4000019, Bios: PLYXCRB 1.86B.0568.D10.1901032132, uCode: 0x4000019 on CentOS 7.5 with Kernel 3.10.0-862, KVM Hypervisor; 1x Intel® QuickAssist Adapter 8970, Cipher: AES-128 SHA-256; Intel® Ethernet Converged Network Adapter X520-SR2; Application: Nokia Nuage SDWAN NSGv 5.3.3U3. Configuration # 2: 2x Intel® Xeon® Gold 5118 Processor on Neon City Platform with 192 GB total memory (12 slots / 16GB / DDR4 2667MHz), ucode 0x4000019, Bios: PLYXCRB 1.86B.0568.D10.1901032132, uCode: 0x4000019 on CentOS 7.5 with Kernel 3.10.0-862, KVM Hypervisor; Intel® Ethernet Converged Network Adapter X520-SR2; Application: Nokia Nuage SDWAN NSGv 5.3.3U3. Results recorded by Intel on 2/14/2018 in collaborate with Nokia.

3.26x latency reduction for Tencent* Cloud Video Analysis: Tested by Tencent as of 1/14/2019. 2 socket Intel® Xeon® Gold Processor, 24 cores HT On Turbo ON Total Memory 192 GB (12 slots/ 16GB/ 2666 MHz), CentOS 7.6 3.10.0-957.el7.x86_64, Compiler: gcc 4.8.5, Deep Learning Framework: Intel® Optimizations for Caffe v1.1.3, Topology: modified inception v3, Tencent's private dataset, BS=1. Comparing performance on same system with FP32 vs INT8 w/ Intel® DL Boost

3x Fortinet* Fortigate*: Configuration #1 (With Intel® QuickAssist Technology) 2x Intel® Xeon® Gold E5-6230N Processor on Neon City Platform with 192 GB total memory (12 slots / 16GB / DDR4 2933MHz), ucode 0x4000019, Bios: PLYXCRB 1.86B.0568.D10.1901032132, uCode: 0x4000019 on CentOS 7.5 with Kernel 3.10.0-862, KVM Hypervisor; 1 x Intel® QuickAssist Adapter 8970, IPSec AES128-SHA256; 1 x Dual Port 40GbE Intel® Ethernet Network Adapter XL710; Application: FortiGate VM64-KVM (v.6.2.0 interim build). Configuration #2 (Without Intel® QuickAssist Technology) : 2x Intel® Xeon® Gold E5-6230N Processor on Neon City Platform with 192 GB total memory (12 slots / 16GB / DDR4 2933MHz), ucode 0x4000019, Bios: PLYXCRB 1.86B.0568.D10.1901032132, uCode: 0x4000019 on CentOS 7.5 with Kernel 3.10.0-862, KVM Hypervisor; 1 x Dual Port 40GbE Intel® Ethernet Network Adapter XL710; Application: FortiGate VM64-KVM (v.6.2.0 interim build). Results recorded by Intel and reviewed by Fortinet on 3/27/2018.

Up to 8X more VMs when running Redis with 8X memory capacity: 1-node, 2x Intel Xeon Platinum 8276 cpu on Intel reference platform with 768 GB (12 slots / 32GB / 2666) total memory, BIOS PLYXCRB1.86B.0573.D10.1901300453 on Fedora-27, 4.20.4-200.fc29.x86_64, 2x40G, Redis 4.0.11, memtier_benchmark-1.2.12 (80/20 read/write); 1K record size, KVM, 1/VM, centos-7.0, HT on, Turbo on, test by Intel on 2/22/2019. 1-node, 2x Intel Xeon Platinum 8276 cpu on Intel reference platform with 192 + 6144 GB (12 slots / 16GB / 2666 DDR + 12 slots / 512GB/ 2666 Intel Optance DCPMM) total memory, BIOS PLYXCRB1.86B.0573.D10.1901300453 on Fedora-27, 4.20.4-200.fc29.x86_64, 2x40G, Redis 4.0.11, memtier_benchmark-1.2.12 (80/20 read/write); 1K record size, KVM, 1/VM, centos-7.0, Memory mode, HT on, Turbo on, test by Intel on 2/22/2019.

CONFIGURATION DISCLOSURE

Intel® Deep Learning Boost

1x inference throughput baseline on Intel® Xeon® Platinum 8180 processor (July 2017) : Tested by Intel as of July 11th 2017: Platform: 2S Intel® Xeon® Platinum 8180 CPU @ 2.50GHz (28 cores), HT disabled, turbo disabled, scaling governor set to "performance" via intel_pstate driver, 384GB DDR4-2666 ECC RAM. CentOS Linux release 7.3.1611 (Core), Linux kernel 3.10.0-514.10.2.el7.x86_64. SSD: Intel® SSD DC S3700 Series (800GB, 2.5in SATA 6Gb/s, 25nm, MLC).**Performance measured with**: Environment variables: KMP_AFFINITY='granularity=fine, compact', OMP_NUM_THREADS=56, CPU Freq set with cpupower frequency-set -d 2.5G -u 3.8G -g performance. Caffe: (http://github.com/intel/caffe/), revision f96b759f71b2281835f690af267158b82b150b5c. Inference measured with "caffe time --forward_only" command, training measured with "caffe time" command. For "ConvNet" topologies, synthetic dataset was used. For other topologies, data was stored on local storage and cached in memory before training. Topology specs from https://github.com/intel/caffe/tree/master/models/intel_optimized_models (ResNet-50),and https://github.com/soumith/convnet-benchmarks/tree/master/caffe/imagenet_winners (ConvNet benchmarks; files were updated to use newer Caffe prototxt format but are functionally equivalent). Intel C++ compiler ver. 17.0.2 20170213, Intel MKL small libraries version 2018.0.20170425. Caffe run with "numactl -l".

5.7x inference throughput improvement on Intel® Xeon® Platinum 8180 processor (December 2018) with continued optimizations : Tested by Intel as of November 11th 2018 :2 socket Intel(R) Xeon(R) Platinum 8180 CPU @ 2.50GHz / 28 cores HT ON , Turbo ON Total Memory 376.46GB (12slots / 32 GB / 2666 MHz). CentOS Linux-7.3.1611-Core, kernel: 3.10.0-862.3.3.el7.x86_64, SSD sda RS3WC080 HDD 744.1GB,sdb RS3WC080 HDD 1.5TB,sdc RS3WC080 HDD 5.5TB , Deep Learning Framework Intel® Optimization for caffe version: 551a53d63a6183c233abaa1a19458a25b672ad41 Topology::ResNet_50_v1 BIOS:SE5C620.86B.00.01.0014.070920180847 MKLDNN: 4e333787e0d66a1dca1218e99a891d493dbc8ef1 instances: 2 instances socket:2 (Results on Intel® Xeon® Scalable Processor were measured running multiple instances of the framework. Methodology described here: https://software.intel.com/en-us/articles/boosting-deep-learning-training-inference-performance-on-xeon-and-xeon-phi) Synthetic data. Datatype: INT8 Batchsize=64 vs Tested by Intel as of July 11th 2017:2S Intel® Xeon® Platinum 8180 CPU @ 2.50GHz (28 cores), HT disabled, turbo disabled, scaling governor set to "performance" via intel_pstate driver, 384GB DDR4-2666 ECC RAM. CentOS Linux release 7.3.1611 (Core), Linux kernel 3.10.0-514.10.2.el7.x86_64. SSD: Intel® SSD DC S3700 Series (800GB, 2.5in SATA 6Gb/s, 25nm, MLC).**Performance measured with**: Environment variables: KMP_AFFINITY='granularity=fine, compact', OMP_NUM_THREADS=56, CPU Freq set with cpupower frequency-set -d 2.5G -u 3.8G -g performance. Caffe: (http://github.com/intel/caffe/), revision f96b759f71b2281835f690af267158b82b150b5c. Inference measured with "caffe time --forward_only" command, training measured with "caffe time" command. For "ConvNet" topologies, synthetic dataset was used. For other topologies, data was stored on local storage and cached in memory before training. Topology specs from https://github.com/intel/caffe/tree/master/models/intel_optimized_models (ResNet-50). Intel C++ compiler ver. 17.0.2 20170213, Intel MKL small libraries version 2018.0.20170425. Caffe run with "numactl -l".

14x inference throughput improvement on Intel® Xeon® Platinum 8280 processor with Intel® DL Boost: Tested by Intel as of 2/20/2019. 2 socket Intel® Xeon® Platinum 8280 Processor, 28 cores HT On Turbo ON Total Memory 384 GB (12 slots/ 32GB/ 2933 MHz), BIOS: SE5C620.86B.0D.01.0271.120720180605 (ucode: 0x200004d), Ubuntu 18.04.1 LTS, kernel 4.15.0-45-generic, SSD 1x sda INTEL SSDSC2BA80 SSD 745.2GB, nvme1n1 INTEL SSDPE2KX040T7 SSD 3.7TB, Deep Learning Framework: Intel® Optimization for Caffe version: 1.1.3 (commit hash: 7010334f159da247db3fe3a9d96a3116ca06b09a) , ICC version 18.0.1, MKL DNN version: v0.17 (commit hash: 830a10059a018cd2634d94195140cf2d8790a75a, model: https://github.com/intel/caffe/blob/master/models/intel_optimized_models/int8/resnet50_int8_full_conv.prototxt, BS=64, synthetic Data, 4 instance/2 socket, Datatype: INT8 vs Tested by Intel as of July 11th 2017: 2S Intel® Xeon® Platinum 8180 CPU @ 2.50GHz (28 cores), HT disabled, turbo disabled, scaling governor set to "performance" via intel_pstate driver, 384GB DDR4-2666 ECC RAM. CentOS Linux release 7.3.1611 (Core), Linux kernel 3.10.0-514.10.2.el7.x86_64. SSD: Intel® SSD DC S3700 Series (800GB, 2.5in SATA 6Gb/s, 25nm, MLC).**Performance measured with**: Environment variables: KMP_AFFINITY='granularity=fine, compact', OMP_NUM_THREADS=56, CPU Freq set with cpupower frequency-set -d 2.5G -u 3.8G -g performance. Caffe: (http://github.com/intel/caffe/), revision f96b759f71b2281835f690af267158b82b150b5c. Inference measured with "caffe time --forward_only" command, training measured with "caffe time" command. For "ConvNet" topologies, synthetic dataset was used. For other topologies, data was stored on local storage and cached in memory before training. Topology specs from https://github.com/intel/caffe/tree/master/models/intel_optimized_models (ResNet-50),. Intel C++ compiler ver. 17.0.2 20170213, Intel MKL small libraries version 2018.0.20170425. Caffe run with "numactl -l".

2x More inference throughput improvement on Intel® Xeon® Platinum 9282 processor with Intel® DL Boost : Tested by Intel as of 2/26/2019. Platform: Dragon rock 2 socket Intel® Xeon® Platinum 9282(56 cores per socket), HT ON, turbo ON, Total Memory 768 GB (24 slots/ 32 GB/ 2933 MHz), BIOS:SE5C620.86B.0D.01.0241.112020180249, Centos 7 Kernel 3.10.0-957.5.1.el7.x86_64, Deep Learning Framework: Intel® Optimization for Caffe version: https://github.com/intel/caffe d554cbf1, ICC 2019.2.187, MKL DNN version: v0.17 (commit hash: 830a10059a018cd2634d94195140cf2d8790a75a), model: https://github.com/intel/caffe/blob/master/models/intel_optimized_models/int8/resnet50_int8_full_conv.prototxt, BS=64, No datalayer syntheticData:3x224x224, 56 instance/2 socket, Datatype: INT8 vs Tested by Intel as of July 11th 2017: 2S Intel® Xeon® Platinum 8180 CPU @ 2.50GHz (28 cores), HT disabled, turbo disabled, scaling governor set to "performance" via intel_pstate driver, 384GB DDR4-2666 ECC RAM. CentOS Linux release 7.3.1611 (Core), Linux kernel 3.10.0-514.10.2.el7.x86_64. SSD: Intel® SSD DC S3700 Series (800GB, 2.5in SATA 6Gb/s, 25nm, MLC).**Performance measured with**: Environment variables: KMP_AFFINITY='granularity=fine, compact', OMP_NUM_THREADS=56, CPU Freq set with cpupower frequency-set -d 2.5G -u 3.8G -g performance. Caffe: (http://github.com/intel/caffe/), revision f96b759f71b2281835f690af267158b82b150b5c. Inference measured with "caffe time --forward_only" command, training measured with "caffe time" command. For "ConvNet" topologies, synthetic dataset was used. For other topologies, data was stored on local storage and cached in memory before training. Topology specs from https://github.com/intel/caffe/tree/master/models/intel_optimized_models (ResNet-50),. Intel C++ compiler ver. 17.0.2 20170213, Intel MKL small libraries version 2018.0.20170425. Caffe run with "numactl -l".

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Intel technologies' features and benefits depend on system configuration and may require enabled hardware, software or service activation. Performance varies depending on system configuration. Check with your system manufacturer or retailer or learn more at intel.com.


Exhibit 99.4
intel
2019 INVESTOR MEETING
THE TRANSFORMATION OF THE PC SECTOR
GREGORY BRYANT
SENIOR VICE PRESIDENT
GENERAL MANAGER, CLIENT COMPUTING GROUP

DISCLOSURES

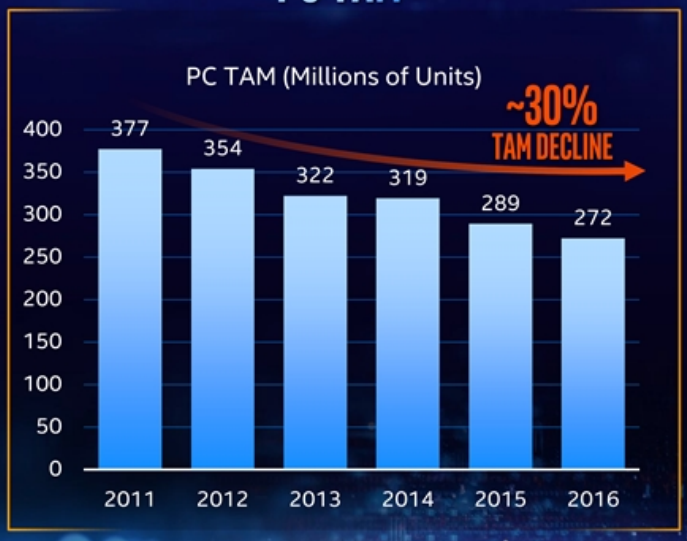
Statements in this presentation that refer to business outlook, future plans and expectations are forward-looking statements that involve a number of risks and uncertainties. Words such as "anticipates," "expects," "intends," "goals," "plans," "believes," "seeks," "estimates," "continues," "may," "will," "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 8, 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 are set forth in Intel's earnings release dated April 25, 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.

All information in this presentation reflects management's views as of May 8, 2019, 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.


KEY MESSAGES
ACCELERATING THE PACE OF INNOVATION
UNMATCHED PORTFOLIO OF LEADERSHIP PRODUCTS
PURSUING EXPANDED TAM OF $68B
DRIVING THE INTEL ADVANTAGE THROUGH PLATFORMS
intel
2019 INVESTOR MEETING

2016: AN INFLECTION POINT

PC TAM



The Register

"The PC is dead. Gartner wishes you luck, vendors"

– May 2016

intel 2016 INVESTOR MEETING

Source: MS&F and IDC

EVOLVING PC MARKET

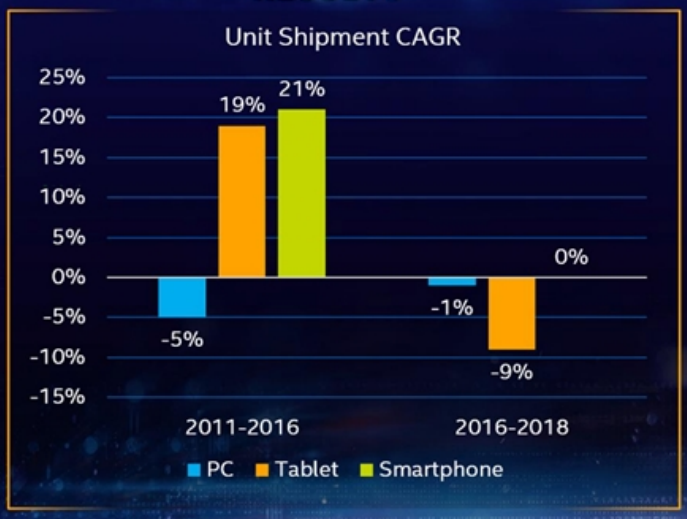
OUR BELIEFS

PC HAS LOYALISTS & CORE USAGES

SHIFT TO PREMIUM FORM FACTORS

INNOVATION REQUIRED

RESULTS



Source: Q1'19 IDC Trackers, Q1'19 Gartner Forecasts

OUR RESULTS

MARKET STABILIZING

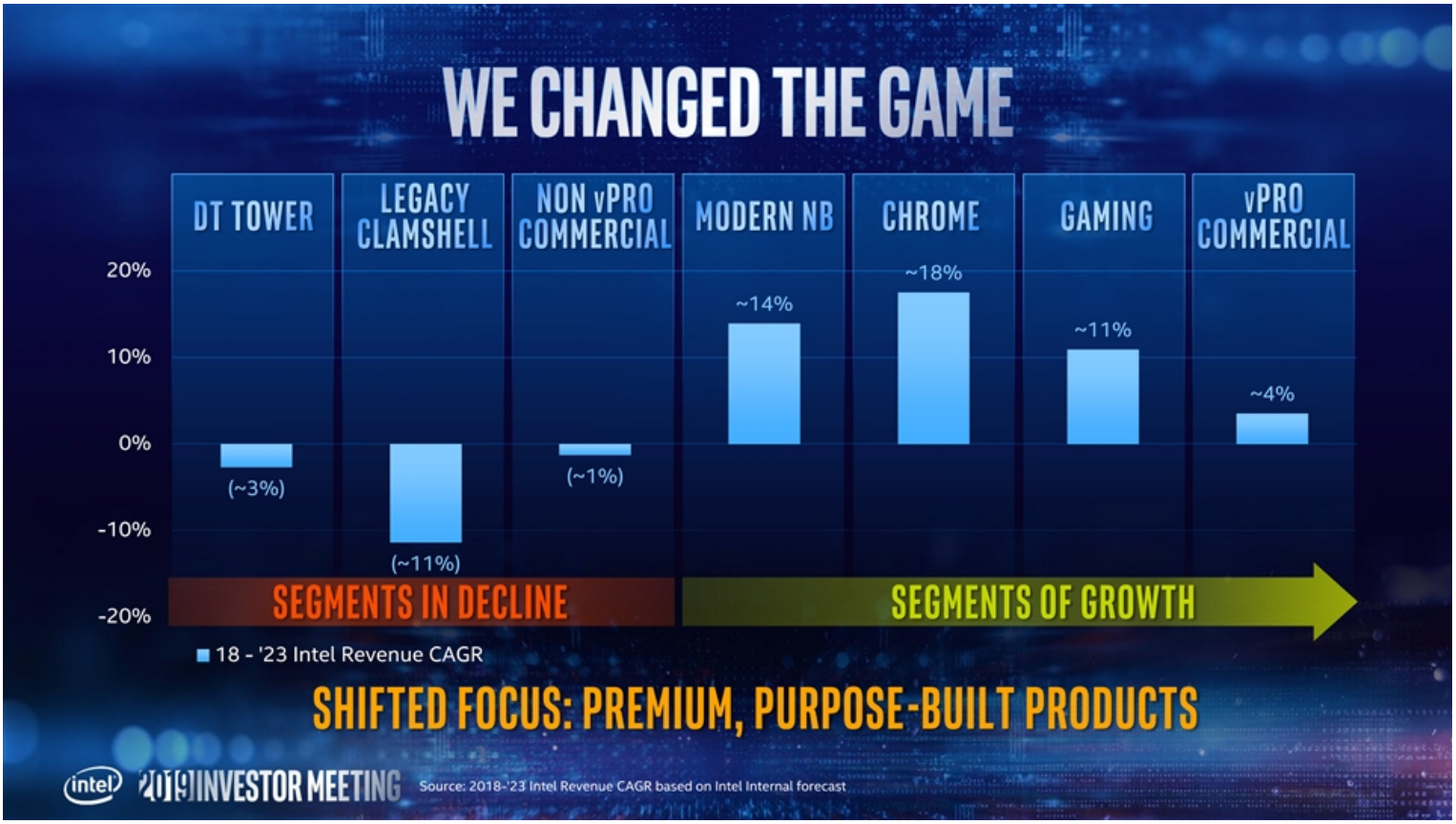
DELIVERED 3 YEARS
OF TOP & BOTTOM LINE GROWTH

MANUFACTURING AND IP R&D SCALE

2019 PC-CENTRIC REVENUE
DOWN LOW SINGLE DIGITS YOY

CONSTRAINED SUPPLY
& COMPETITIVE ENVIRONMENT

Source: PC TAM MS&F and IDC


WE CHANGED THE GAME
DT TOWER
LEGACY CLAMSHELL
NON vPRO COMMERCIAL
MODERN NB
CHROME
GAMING
vPRO COMMERCIAL
20%
10%
0%
-10%
-20%
(~3%)
(~11%)
(~1%)
~14%
~18%
~11%
~4%
SEGMENTS IN DECLINE
SEGMENTS OF GROWTH
18 - '23 Intel Revenue CAGR
SHIFTED FOCUS: PREMIUM, PURPOSE-BUILT PRODUCTS
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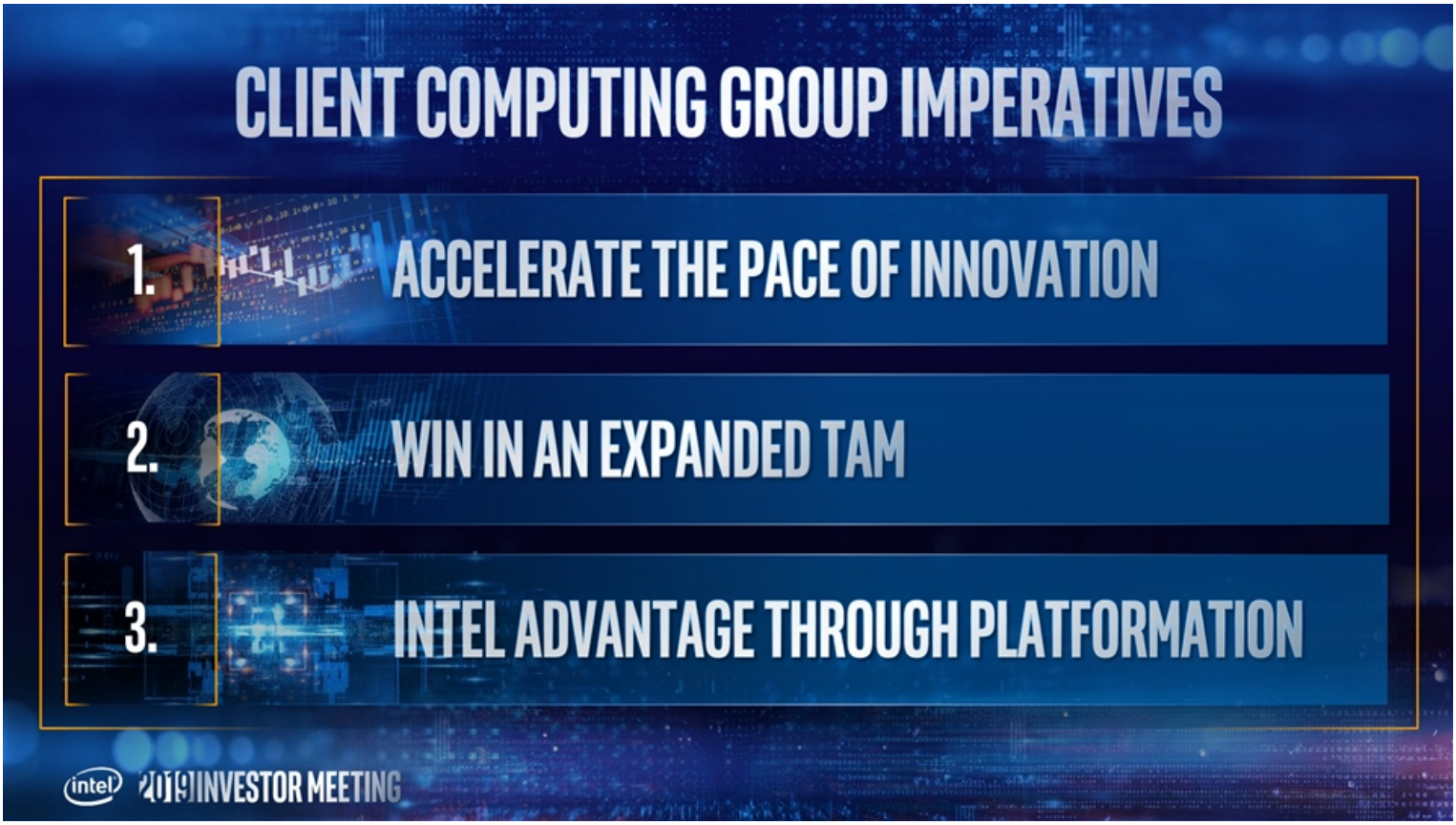
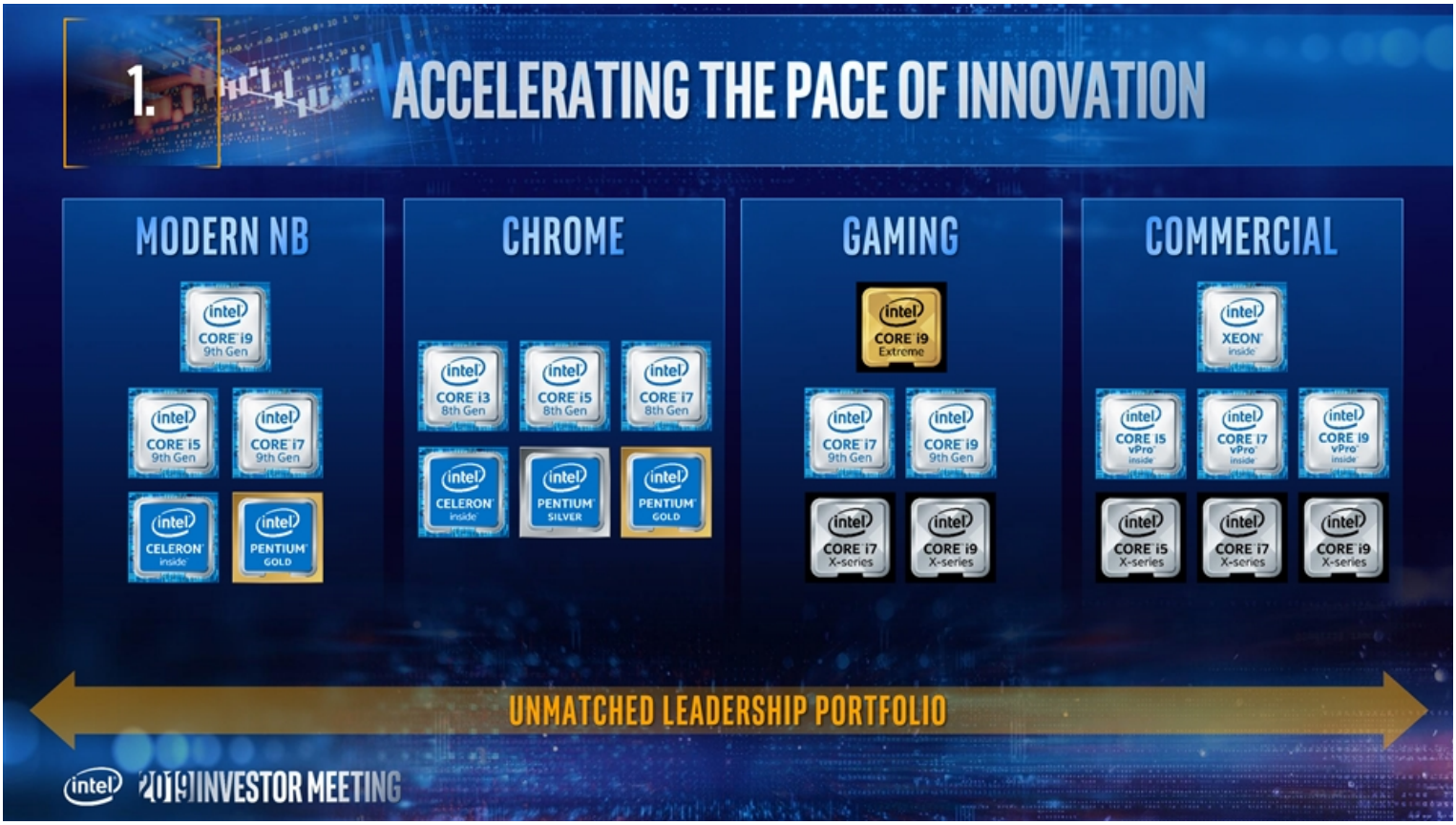
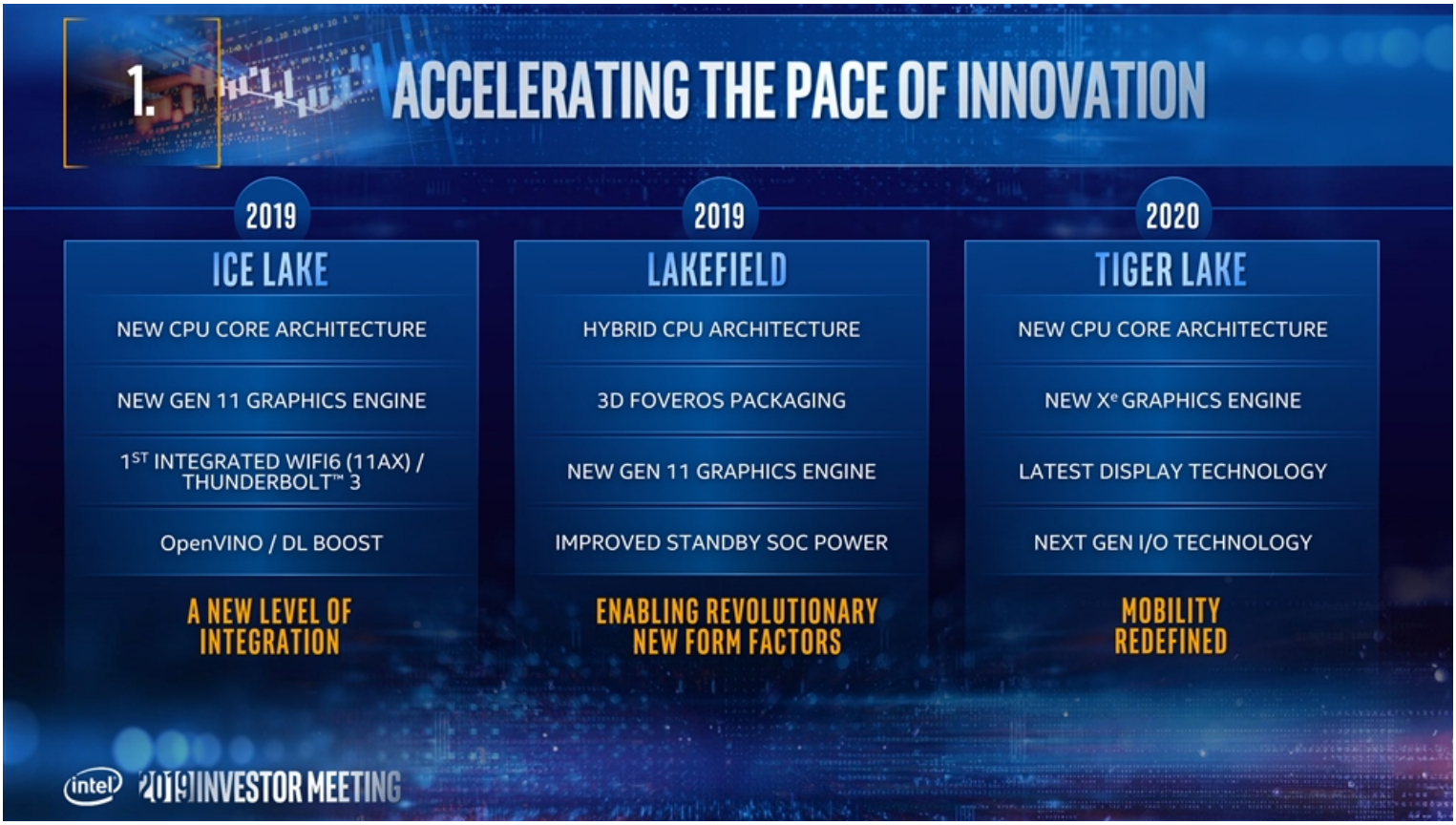
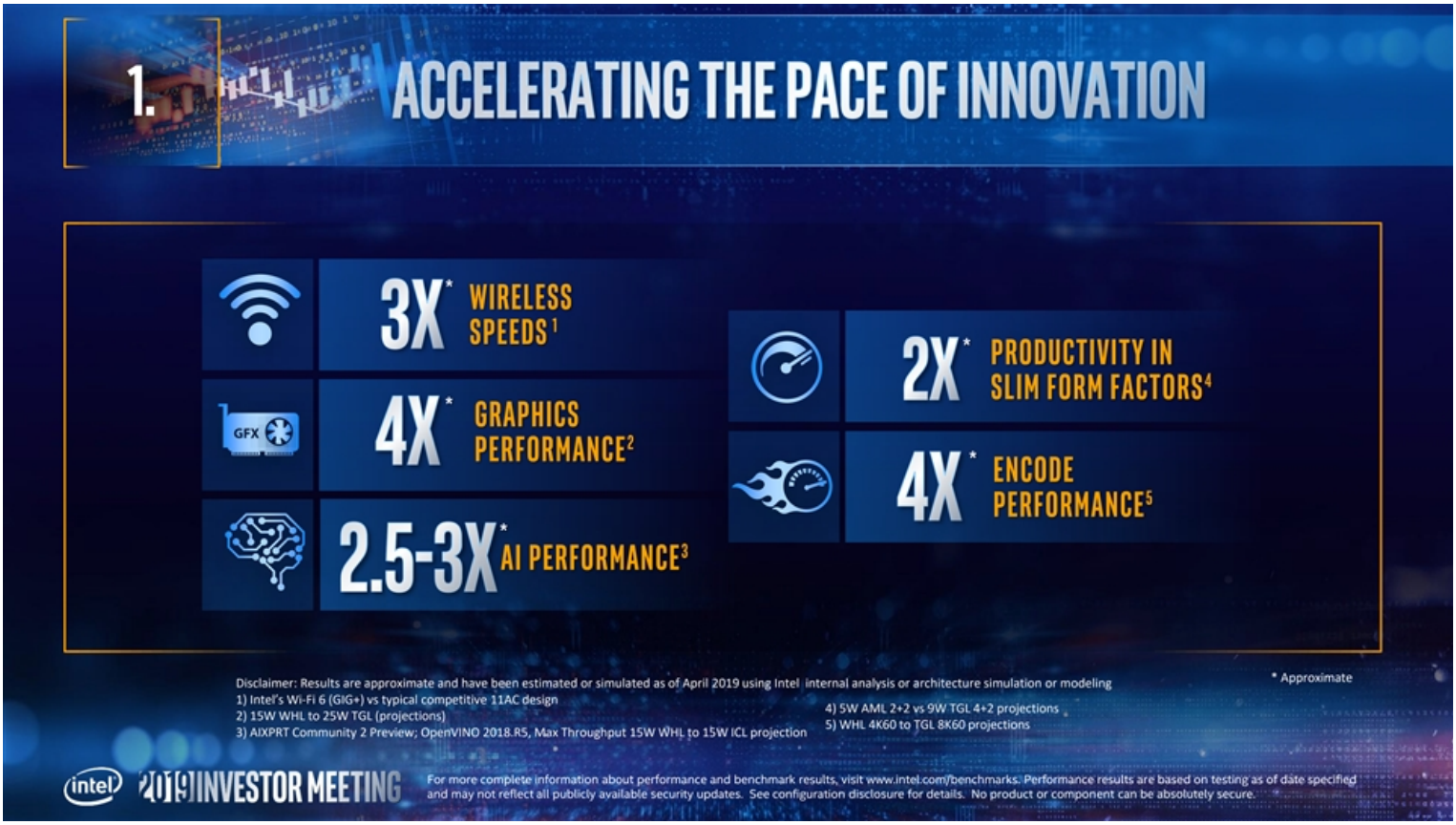
Source: 2018-'23 Intel Revenue CAGR based on Intel Internal forecast


CLIENT COMPUTING GROUP IMPERATIVES
1.
ACCELERATE THE PACE OF INNOVATION
2.
WIN IN AN EXPANDED TAM
3.
INTEL ADVANTAGE THROUGH PLATFORMATION
intel
2019 INVESTOR MEETING


1.
ACCELERATING THE PACE OF INNOVATION
MODERN NB
CORE i9 9th Gen
CORE i5 9th Gen
CORE i7 9th Gen
CELERON inside
PENTIUM GOLD
CHROME
CORE i3 8th Gen
CORE i5 8th Gen
CORE i7 8th Gen
CELERON inside
PENTIUM SILVER
PENTIUM GOLD
GAMING
CORE i9 Extreme
CORE i7 9th Gen
CORE i9 9th Gen
CORE i7 X-series
CORE i9 X-series
COMMERCIAL
XEON inside
CORE i5 vPro inside
CORE i7 vPro inside
CORE i9 vPro inside
CORE i5 X-series
CORE i7 X-series
CORE i9 X-series
UNMATCHED LEADERSHIP PORTFOLIO
2019 INVESTOR MEETING


1.
ACCELERATING THE PACE OF INNOVATION
2019
ICE LAKE
NEW CPU CORE ARCHITECTURE
NEW GEN 11 GRAPHICS ENGINE
1ST INTEGRATED WIFI6 (11AX) / THUNDERBOLT™ 3
OpenVINO / DL BOOST
A NEW LEVEL OF INTEGRATION
2019
LAKEFIELD
HYBRID CPU ARCHITECTURE
3D FOVEROS PACKAGING
NEW GEN 11 GRAPHICS ENGINE
IMPROVED STANDBY SOC POWER
ENABLING REVOLUTIONARY NEW FORM FACTORS
2020
TIGER LAKE
NEW CPU CORE ARCHITECTURE
NEW Xe GRAPHICS ENGINE
LATEST DISPLAY TECHNOLOGY
NEXT GEN I/O TECHNOLOGY
MOBILITY REDEFINED
intel
2019 INVESTOR MEETING


1.
ACCELERATING THE PACE OF INNOVATION
3X* WIRELESS SPEEDS[1]
4X* GRAPHICS PERFORMANCE[2]
2.5-3X* AI PERFORMANCE[3]
2X* PRODUCTIVITY IN SLIM FORM FACTORS[4]
4X* ENCODE PERFORMANCE[5]
GFX
Disclaimer: Results are approximate and have been estimated or simulated as of April 2019 using Intel internal analysis or architecture simulation or modeling
1) Intel's Wi-Fi 6 (GIG+) vs typical competitive 11AC design
2) 15W WHL to 25W TGL (projections)
3) AIXPRT Community 2 Preview; OpenVINO 2018.R5, Max Throughput 15W WHL to 15W ICL projection
4) 5W AML 2+2 vs 9W TGL 4+2 projections
5) WHL 4K60 to TGL 8K60 projections
* Approximate
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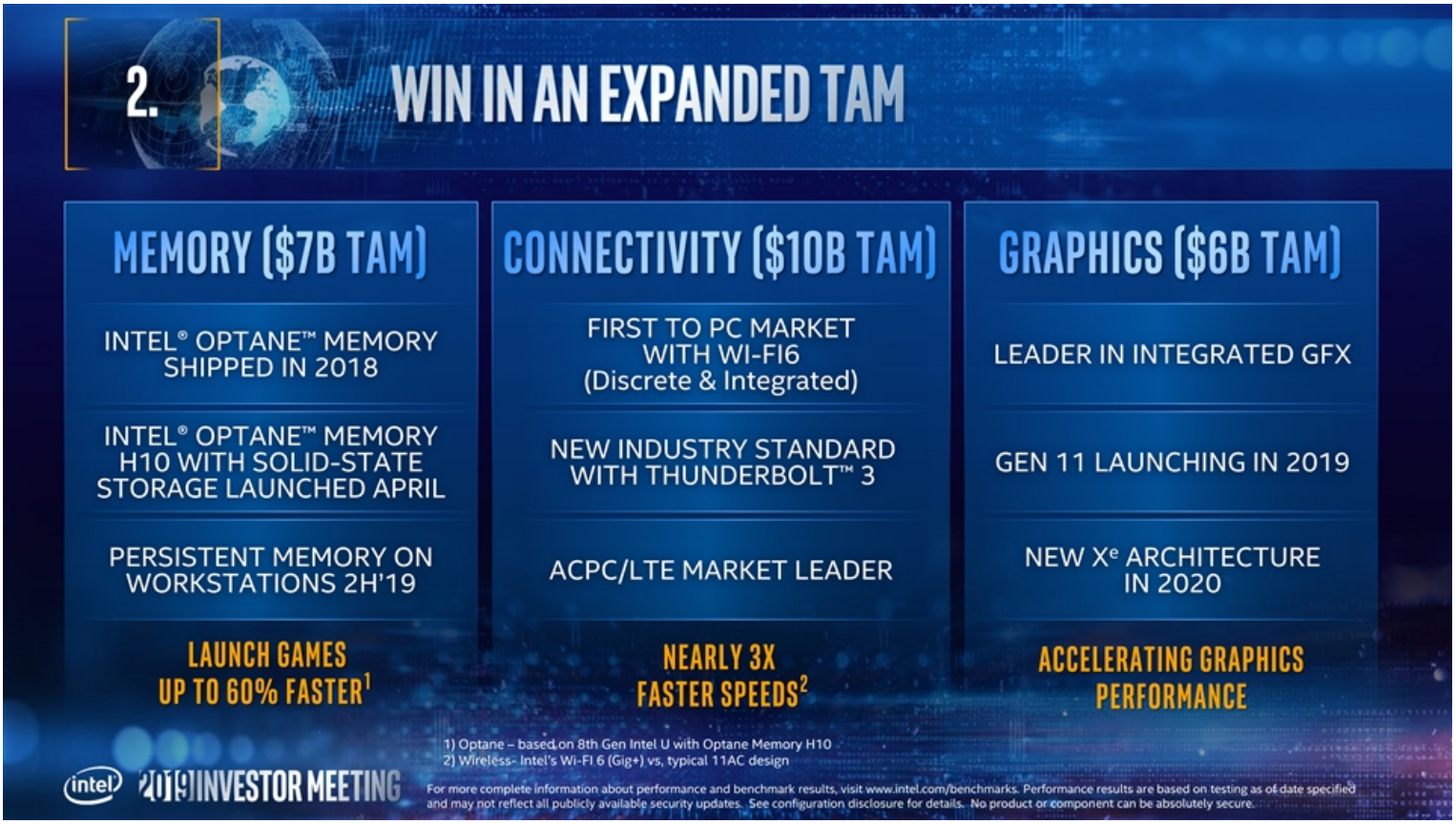
For more complete information about performance and benchmark results, visit www.intel.com/benchmarks. Performance results are based on testing as of date specified and may not reflect all publicly available security updates. See configuration disclosure for details. No product or component can be absolutely secure.


2.
WIN IN AN EXPANDED TAM
2023 TAM ~$68B
PLATFORMS
GRAPHICS
CONNECTIVITY
MEMORY
PC & ADJACENCIES
$39
$7
$6
$10
$6
TAM
INTEL SHARE
CPU
MEMORY
DGFX
CONNECTIVITY
GATEWAY
OPPORTUNITY TO GROW BEYOND THE CPU TAM
intel 2019 INVESTOR MEETING
Source: Intel calculated 2023 TAM derived from industry analyst reports/internal estimates and 2018 Intel revenue


2.
WIN IN AN EXPANDED TAM
MEMORY ($7B TAM)
INTEL® OPTANE™ MEMORY SHIPPED IN 2018
INTEL® OPTANE™ MEMORY H10 WITH SOLID-STATE STORAGE LAUNCHED APRIL
PERSISTENT MEMORY ON WORKSTATIONS 2H'19
LAUNCH GAMES UP TO 60% FASTER[1]
CONNECTIVITY ($10B TAM)
FIRST TO PC MARKET WITH WI-FI6 (Discrete & Integrated)
NEW INDUSTRY STANDARD WITH THUNDERBOLT™ 3
ACPC/LTE MARKET LEADER
NEARLY 3X FASTER SPEEDS[2]
GRAPHICS ($6B TAM)
LEADER IN INTEGRATED GFX
GEN 11 LAUNCHING IN 2019
NEW Xe ARCHITECTURE IN 2020
ACCELERATING GRAPHICS PERFORMANCE
1) Optane – based on 8th Gen Intel U with Optane Memory H10
2) Wireless- Intel's Wi-FI 6 (Gig+) vs, typical 11AC design
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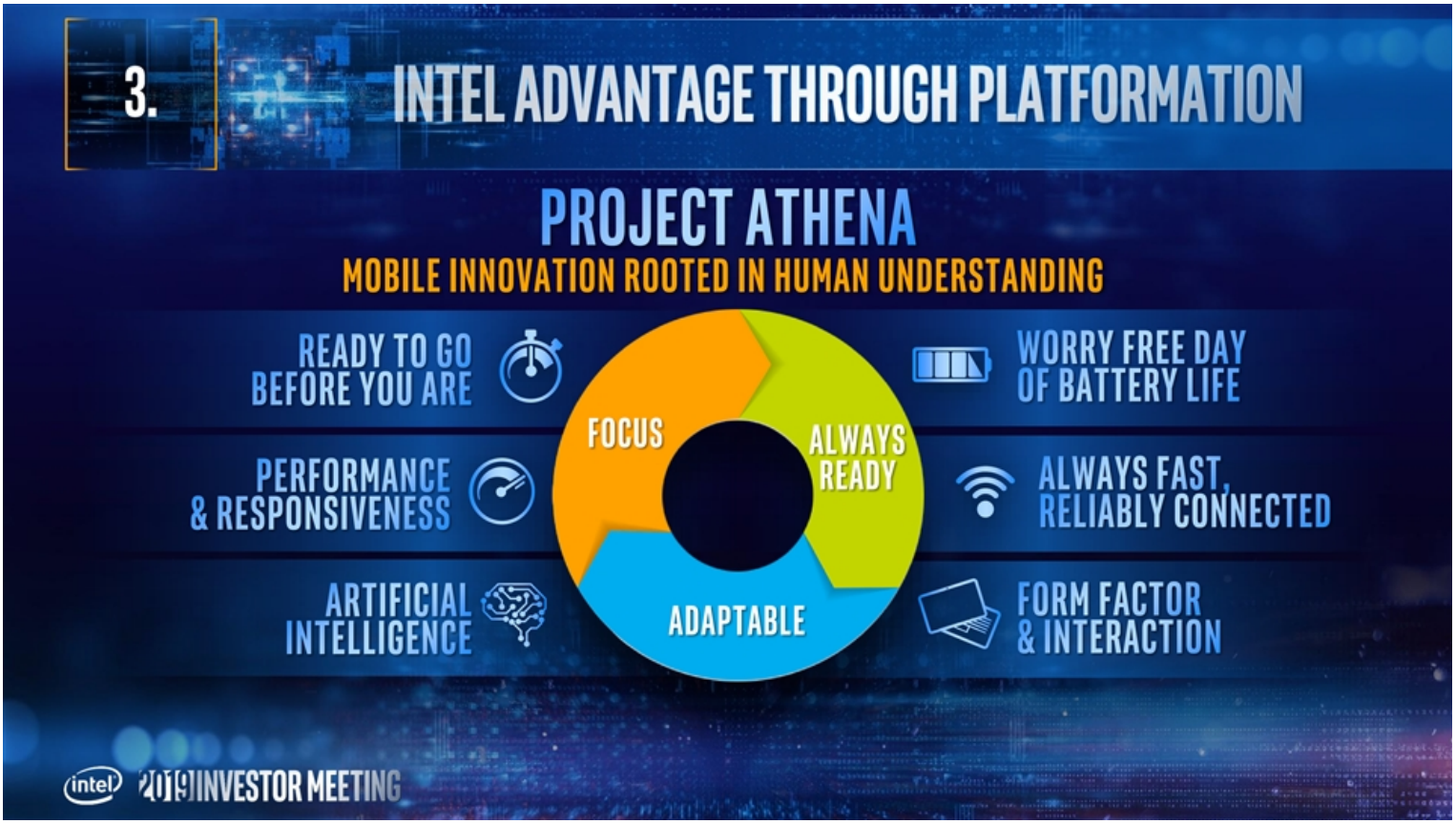
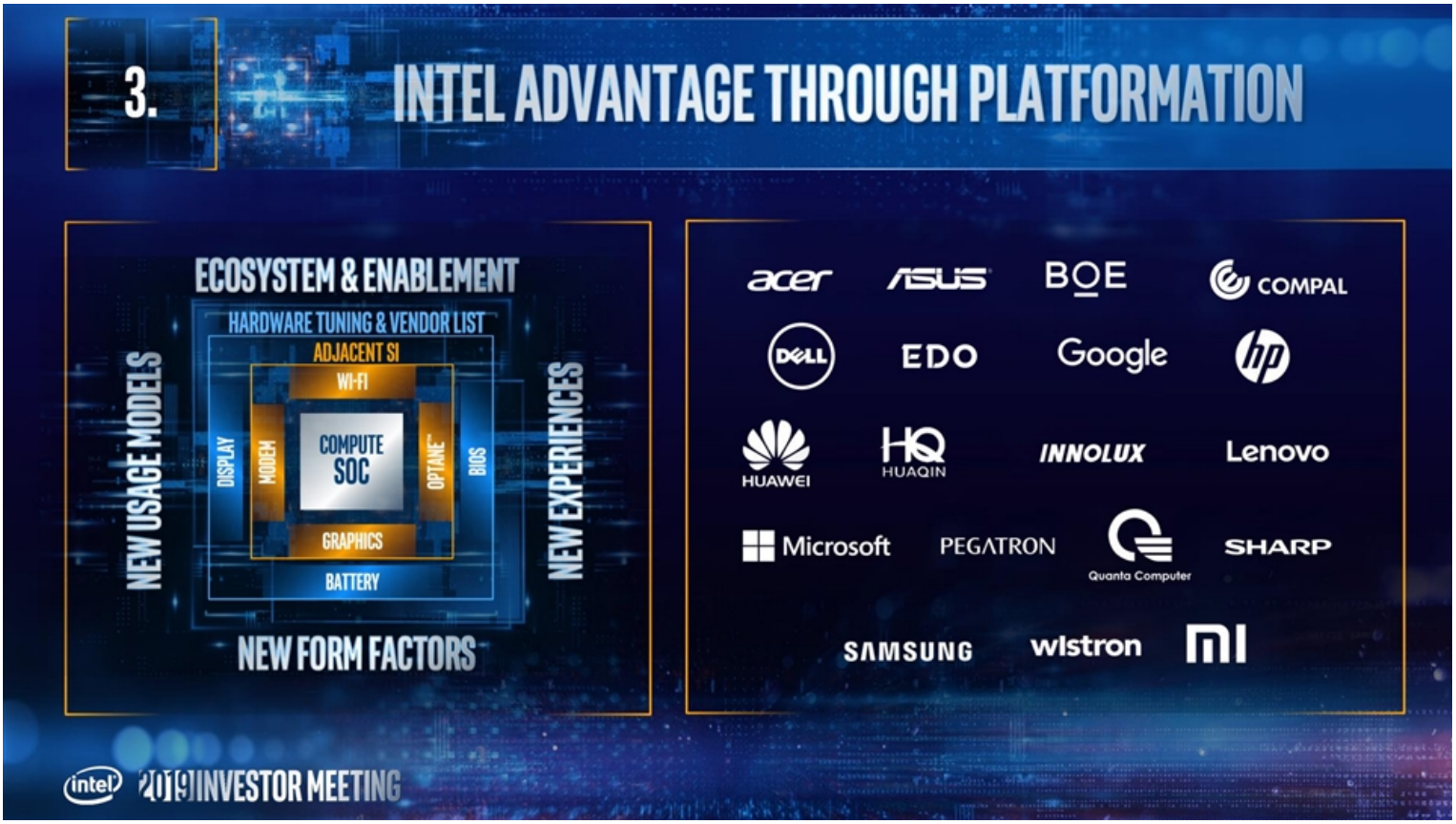

3.
INTEL ADVANTAGE THROUGH PLATFORMATION
PROJECT ATHENA
MOBILE INNOVATION ROOTED IN HUMAN UNDERSTANDING
READY TO GO BEFORE YOU ARE
WORRY FREE DAY OF BATTERY LIFE
PERFORMANCE & RESPONSIVENESS
ALWAYS FAST, RELIABLY CONNECTED
ARTIFICIAL INTELLIGENCE
FORM FACTOR & INTERACTION
FOCUS
ALWAYS READY
ADAPTABLE
intel
2019 INVESTOR MEETING


3.
INTEL ADVANTAGE THROUGH PLATFORMATION
ECOSYSTEM & ENABLEMENT
HARDWARE TUNING & VENDOR LIST
ADJACENT SI
WI-FI
DISPLAY
MODEM
COMPUTE SOC
OPTANE™
BIOS
GRAPHICS
BATTERY
NEW USAGE MODELS
NEW EXPERIENCES
NEW FORM FACTORS
acer
ASUS
BOE
COMPAL
DELL
EDO
Google
hp
HUAWEI
HUAQIN
INNOLUX
Lenovo
Microsoft
PEGATRON
Quanta Computer
SHARP
SAMSUNG
wistron
intel
2019 INVESTOR MEETING


SUMMARY
ACCELERATING THE PACE OF INNOVATION
UNMATCHED PORTFOLIO OF LEADERSHIP PRODUCTS
PURSUING EXPANDED TAM OF $68B
DRIVING THE INTEL ADVANTAGE THROUGH PLATFORMS
intel
2019 INVESTOR MEETING

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Approx. 3x Wireless Speeds: 802.11ax 2x2 160MHz enables 2402Mbps maximum theoretical data rates, ~3X (2.8X) faster than standard 802.11ac 2x2 80MHz (867Mbps) as documented in IEEE 802.11 wireless standard specifications, and require the use of similarly configured 802.11ax wireless network routers.

Approx. 4x Graphics Performance: Estimated by Intel as of April 2019, based on the 3DMark 11 and Firestrike scores of TGL U42 96EU 15W as compared to WHL U42 24EU 15W.

Approx. 2.5x-3x AI Performance: Workload: images per second using AIXPRT Community Preview 2 with Int8 precision on ResNet-50 and SSD-Mobilenet-v1 models. Intel preproduction system, ICL-U, PL1 15w, 4C/8T, Turbo TBD, Intel Gen11 Graphics, GFX driver preproduction, Memory 8GB LPDDR4X-3733, Storage Intel SSD Pro 760P 256GB, OS Microsoft Windows 10, RS5 Build 475, preprod bios. Vs. Config – HP spectre x360 13t 13-ap0038nr, Intel® Core™ i7-8565U, PL1 20w, 4C/8T, Turbo up to 4.6Ghz, Intel UHD Graphics 620, Gfx driver 26.20.100.6709, Memory 16GB DDR4-2400, Storage Intel SSD 760p 512GB, OS – Microsoft Windows 10 RS5 Build 475 Bios F.26. Estimated as of April 2019.

Approx. 2x Productivity in Slim Form Factors: Estimated by Intel as of April 2019, based on SYSmark 2014 (overall score) of AML Y-5W 2+2 SKL 14nm i7-8500Y as compared to TGL Y-9W 4+2 WLC 10nm.

Approx. 4x Encode Performance: Estimated by Intel as of April 2019 between WHL 4K60 and TGL 8K60.

Launch Games up to 60% Faster: Testing by Intel as of March 22nd, 2019. As measured by Path of Exile* Game Launch with Background Activity (e.g. 18GB Video File Copy), comparing 8th Gen Intel® Core™ i7-8565U (512GB TLC SSD) vs. 8th Gen Intel® Core™ i7-8565U (32GB+512GB Intel® Optane™ memory H10 with solid state storage)

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Exhibit 99.5
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2019 INVESTOR MEETING
A FOCUS ON PERFORMANCE
GEORGE DAVIS
CHIEF FINANCIAL OFFICER

DISCLOSURES

This presentation contains non-GAAP financial measures. You can find the reconciliation of these measures to the most directly comparable GAAP financial measure in the Appendix at the end of this presentation. 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.

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AGENDA
Results and Near-term Expectations
Extending Product Leadership while Investing in Process
Capital Returns & Investment Discipline
Summary of Today's Key Messages
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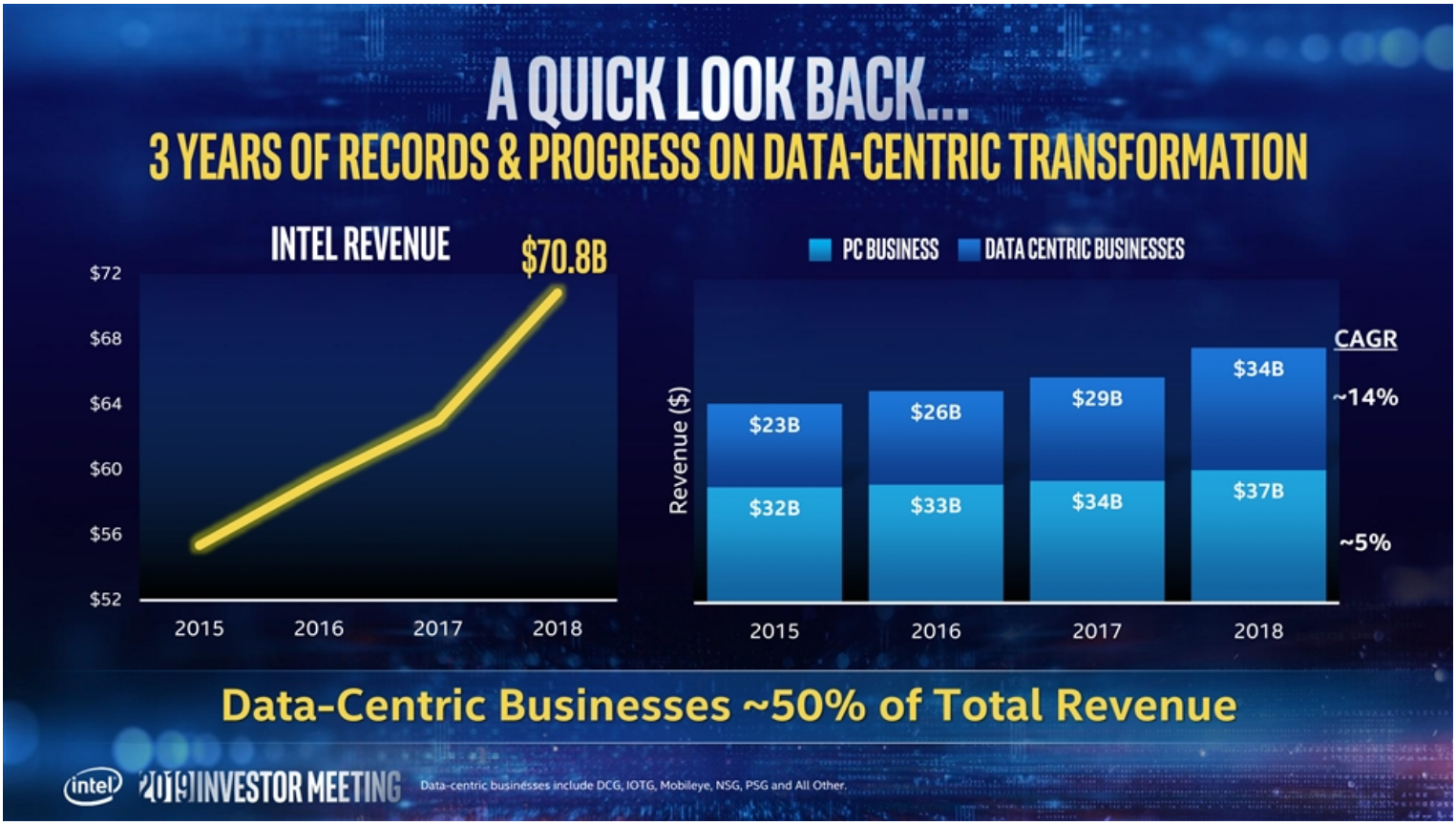
2019 INVESTOR MEETING


A QUICK LOOK BACK...
3 YEARS OF RECORDS & PROGRESS ON DATA-CENTRIC TRANSFORMATION
INTEL REVENUE
$70.8B
$72
$68
$64
$60
$56
$52
2015
2016
2017
2018
PC BUSINESS
DATA CENTRIC BUSINESSES
Revenue ($)
$23B
$26B
$29B
$34B
$32B
$33B
$34B
$37B
CAGR
~14%
~5%
2015
2016
2017
2018
Data-Centric Businesses ~50% of Total Revenue
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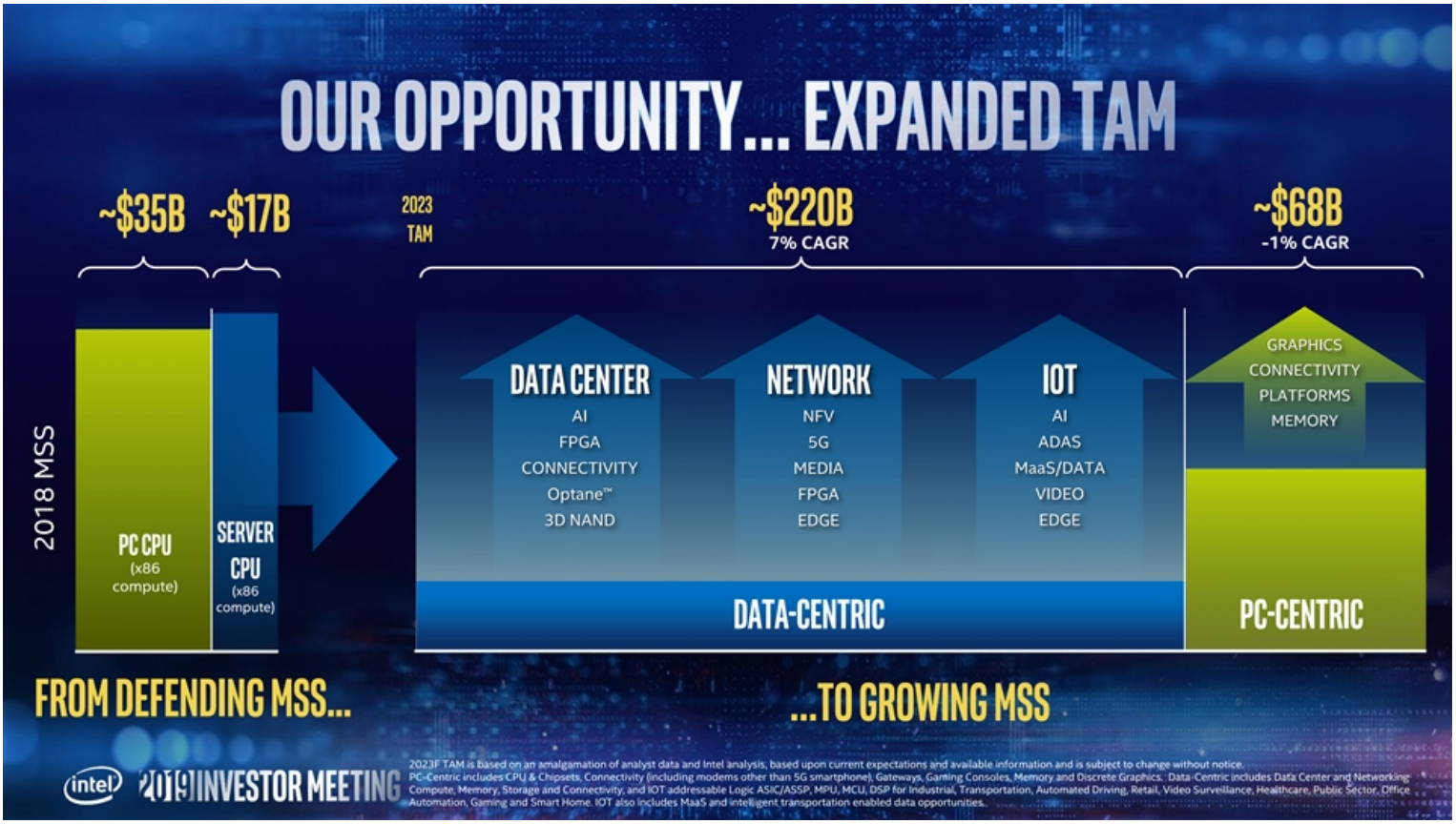
Data-centric businesses include DCG, IOTG, Mobileye, NSG, PSG and All Other.


OUR OPPORTUNITY... EXPANDED TAM
~$35B
~$17B
2023 TAM
~$220B
7% CAGR
~$68B
-1% CAGR
2018 MSS
PC CPU (x86 compute)
SERVER CPU (x86 compute)
DATA CENTER
AI
FPGA
CONNECTIVITY
Optane™
3D NAND
NETWORK
NFV
5G
MEDIA
FPGA
EDGE
IOT
AI
ADAS
MaaS/DATA
VIDEO
EDGE
GRAPHICS
CONNECTIVITY
PLATFORMS
MEMORY
DATA-CENTRIC
PC-CENTRIC
FROM DEFENDING MSS...
...TO GROWING MSS
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2023F 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.
PC-Centric includes CPU & Chipsets, Connectivity (including modems other than 5G smartphone), Gateways, Gaming Consoles, Memory and Discrete Graphics. Data-Centric includes Data Center and Networking: Compute, Memory, Storage and Connectivity, and IOT addressable Logic ASIC/ASSP, MPU, MCU, DSP for Industrial, Transportation, Automated Driving, Retail, Video Surveillance, Healthcare, Public Sector, Office Automation, Gaming and Smart Home. IOT also includes MaaS and intelligent transportation enabled data opportunities.


2019 OUTLOOK (NON-GAAP)
REVENUE
~$69B
OPERATING MARGIN
~32%
EPS
~$4.35
Building on a strong platform, investing for earnings leverage in 7nm & beyond
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Operating margin and EPS are presented on a non-GAAP basis. Refer to the Appendix for a reconciliation of these non-GAAP measures.


FOCUS ON PERFORMANCE &
CAPITAL STEWARDSHIP
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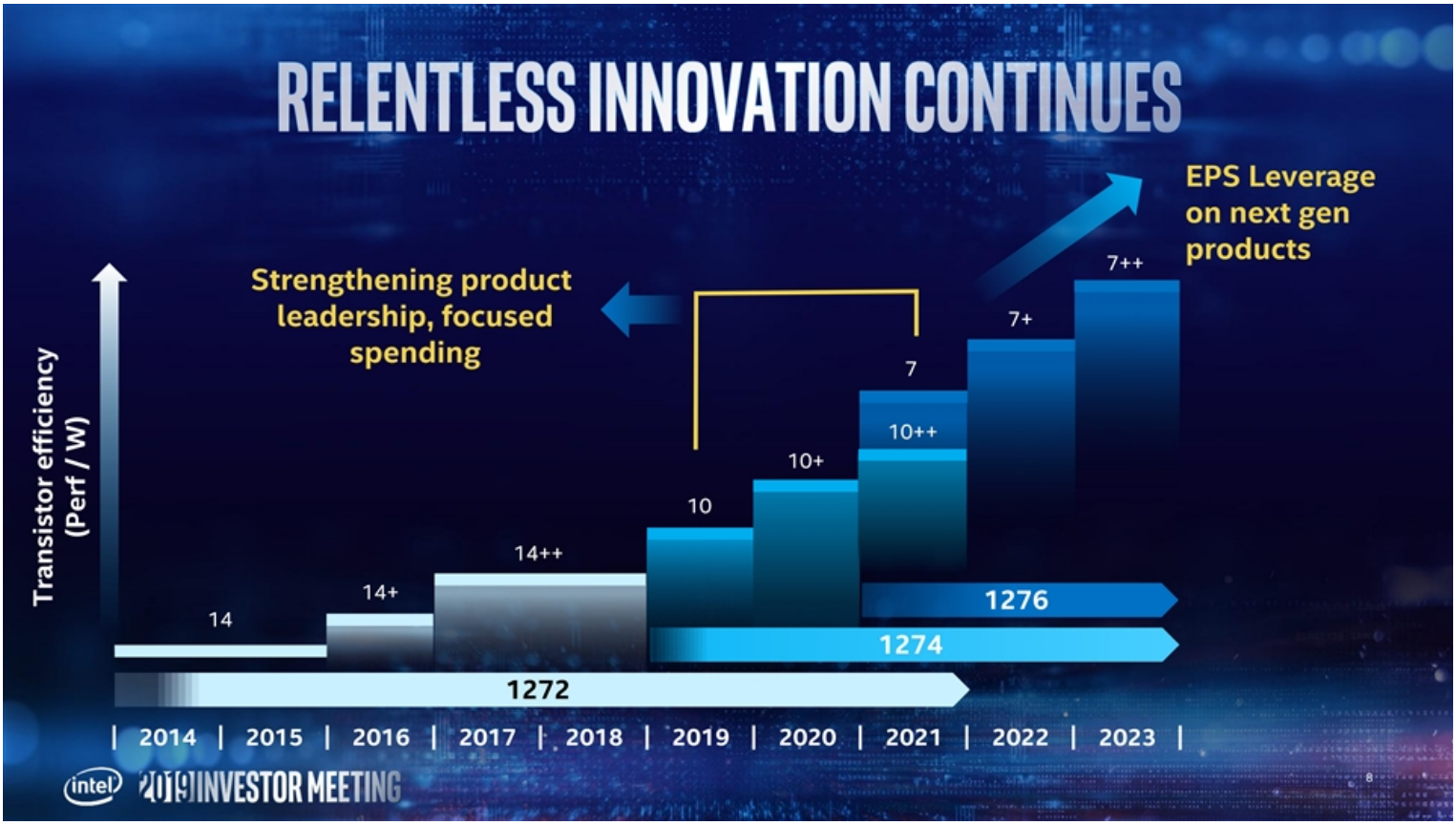
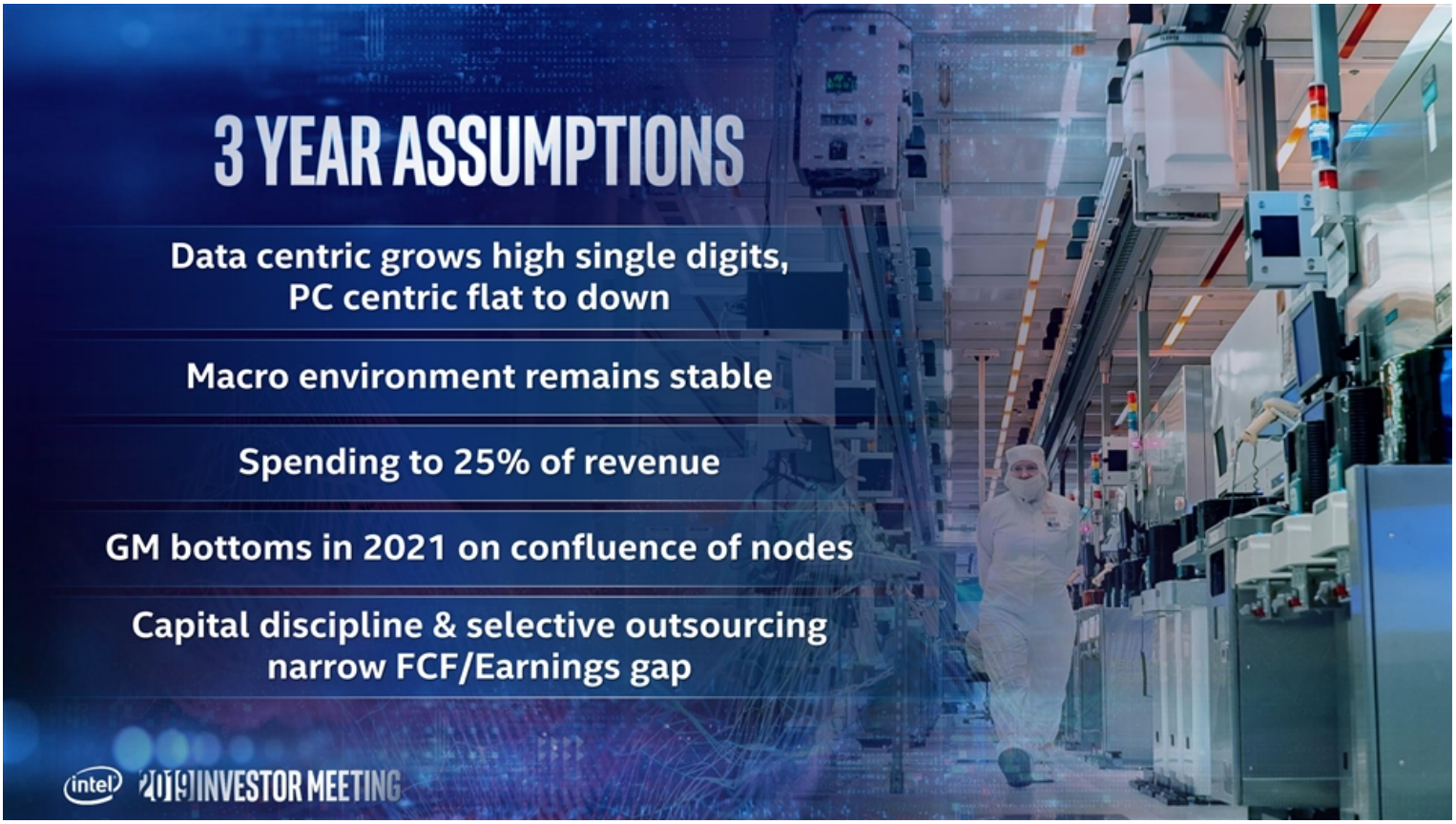

RELENTLESS INNOVATION CONTINUES
EPS Leverage on next gen products
Strengthening product leadership, focused spending
Transistor efficiency (Perf / W)
14
14+
14++
10
10+
7
10++
7+
7++
1276
1274
1272
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
intel
2019 INVESTOR MEETING


3 YEAR ASSUMPTIONS
Data centric grows high single digits, PC centric flat to down
Macro environment remains stable
Spending to 25% of revenue
GM bottoms in 2021 on confluence of nodes
Capital discipline & selective outsourcing narrow FCF/Earnings gap
intel
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OVER THE NEXT 3 YEARS...
REVENUE GROWTH
Low-single digit growth, $76B-$78B
Data-Centric businesses high-single digit growth
PC-Centric business ~flat to down
OPERATING EFFICIENCY
Operating Margin ~32%
Gross Margins declines offset by spending leverage and 5G smartphone modem exit
EARNINGS/FCF
EPS growth in line with revenue
FCF growing faster than earnings
CLOSING FCF/EARNINGS GAP (>80%)... ATTRACTIVE CAPITAL RETURNS
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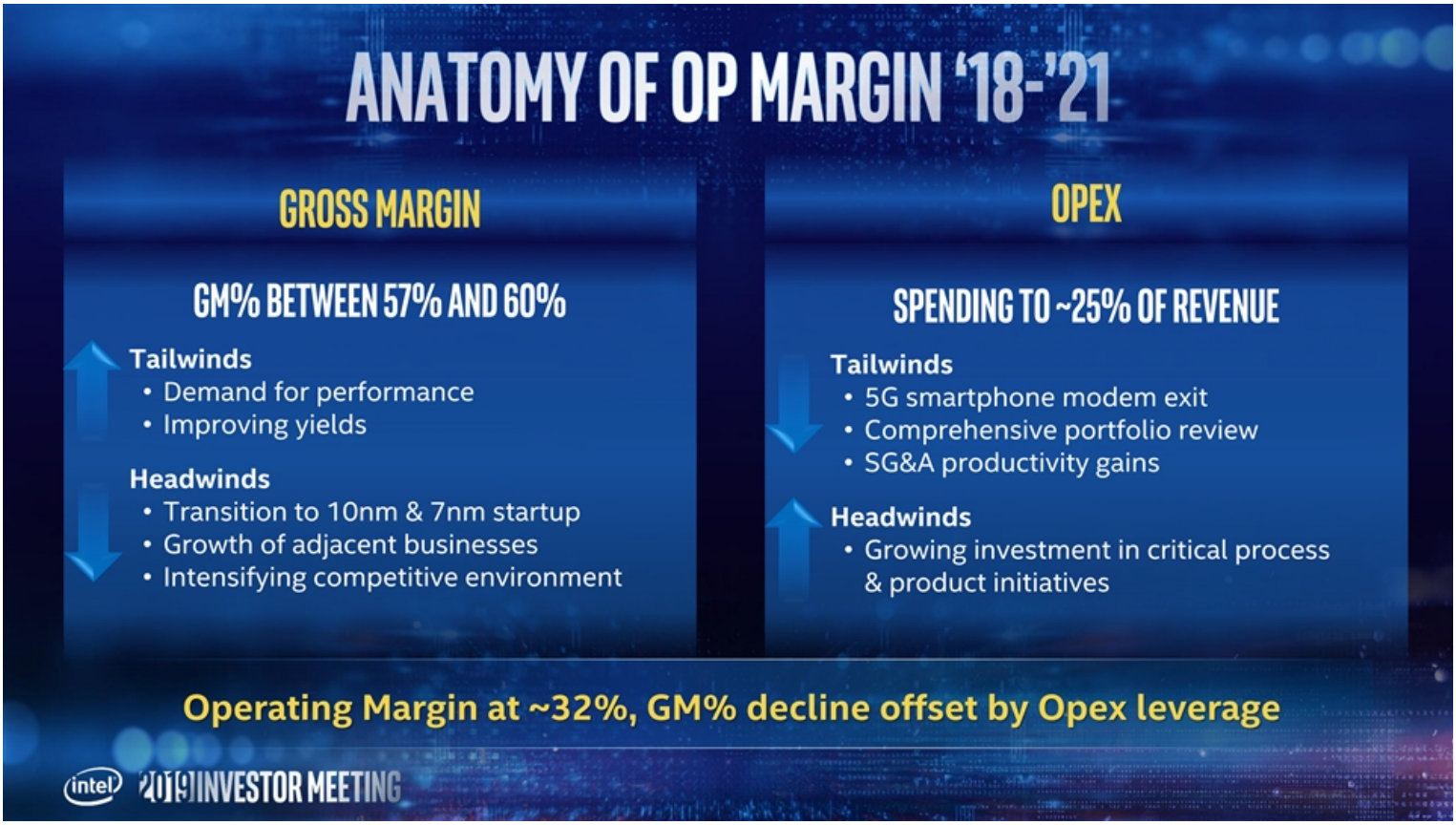
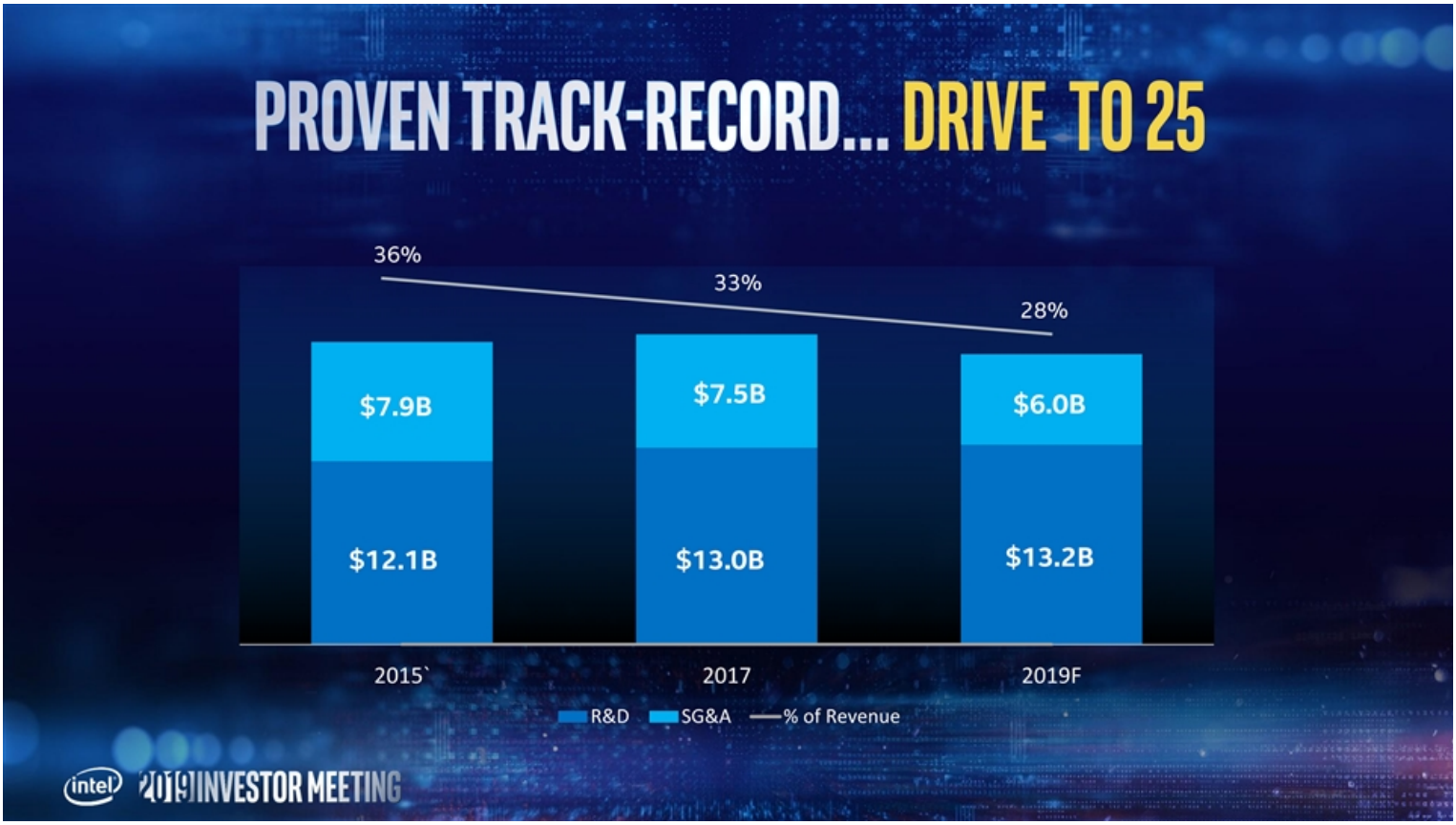
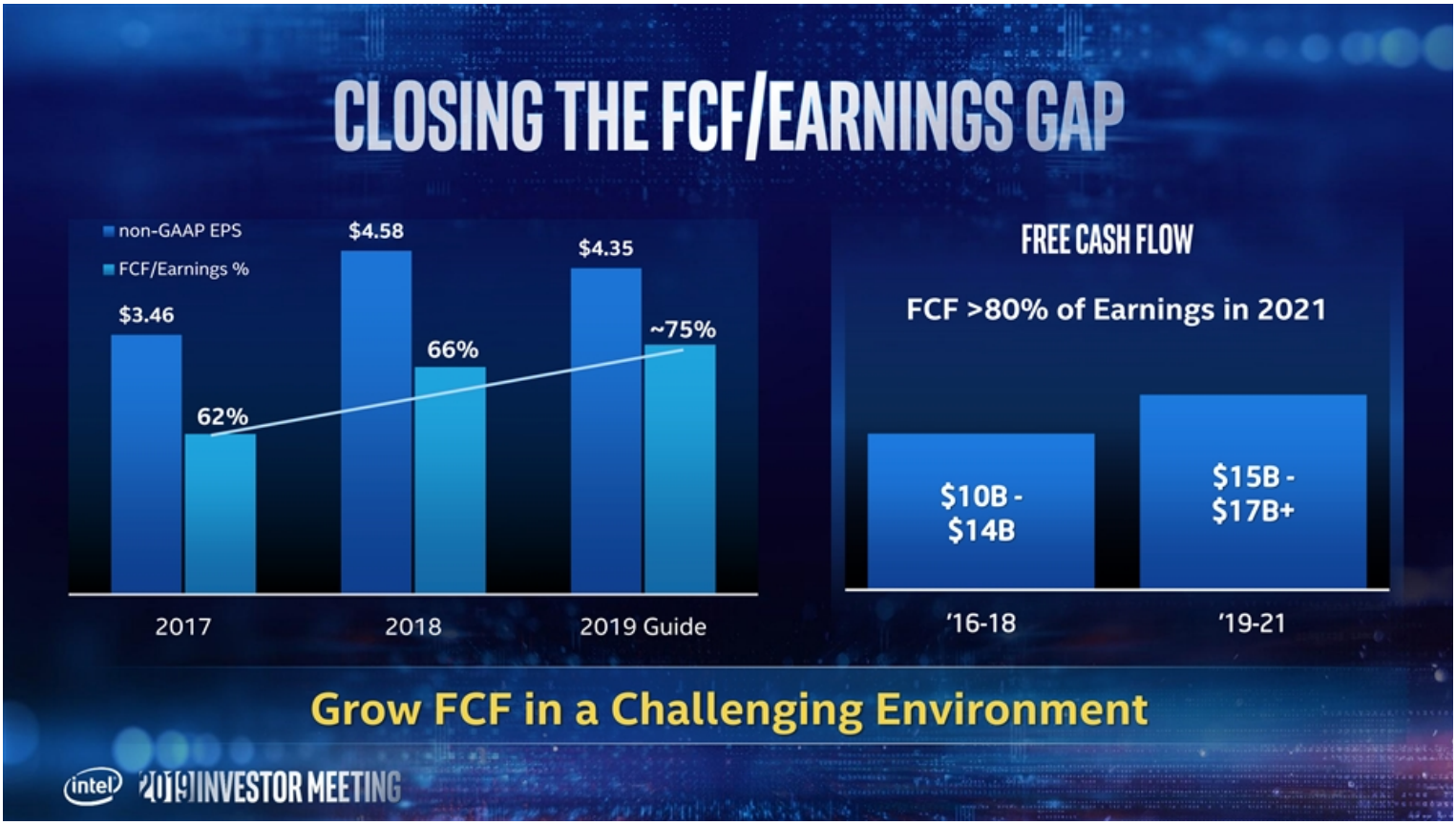
Operating margin, gross margin, EPS, and FCF are non-GAAP.
Forecasts are Intel estimates, based upon current expectations and available information and are subject to change without notice.


ANATOMY OF OP MARGIN '18-'21
GROSS MARGIN
GM% BETWEEN 57% AND 60%
Tailwinds
• Demand for performance
• Improving yields
Headwinds
• Transition to 10nm & 7nm startup
• Growth of adjacent businesses
• Intensifying competitive environment
OPEX
SPENDING TO ~25% OF REVENUE
Tailwinds
• 5G smartphone modem exit
• Comprehensive portfolio review
• SG&A productivity gains
Headwinds
• Growing investment in critical process & product initiatives
Operating Margin at ~32%, GM% decline offset by Opex leverage
intel
2019 INVESTOR MEETING


PROVEN TRACK-RECORD... DRIVE TO 25
36%
33%
28%
$7.9B
$12.1B
$7.5B
$13.0B
$6.0B
$13.2B
2015`
2017
2019F
R&D
SG&A
% of Revenue
intel
2019 INVESTOR MEETING


CLOSING THE FCF/EARNINGS GAP
non-GAAP EPS
FCF/Earnings %
$3.46
62%
$4.58
66%
$4.35
~75%
2017
2018
2019 Guide
FREE CASH FLOW
FCF >80% of Earnings in 2021
$10B - $14B
$15B - $17B+
'16-18
'19-21
Grow FCF in a Challenging Environment
intel
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CAPITAL ALLOCATION... OUR PRIORITIES
ORGANIC INVESTMENTS
Investing in R&D & Capex for Growth
STRATEGIC M&A
Strategic Acquisitions to accelerate TAM expansion & Increase Shareholder value
SHAREHOLDER RETURNS
Grow Dividends, Offset Dilution, Opportunistic Buybacks
...While Maintaining a Strong Credit Rating and Financial Flexibility
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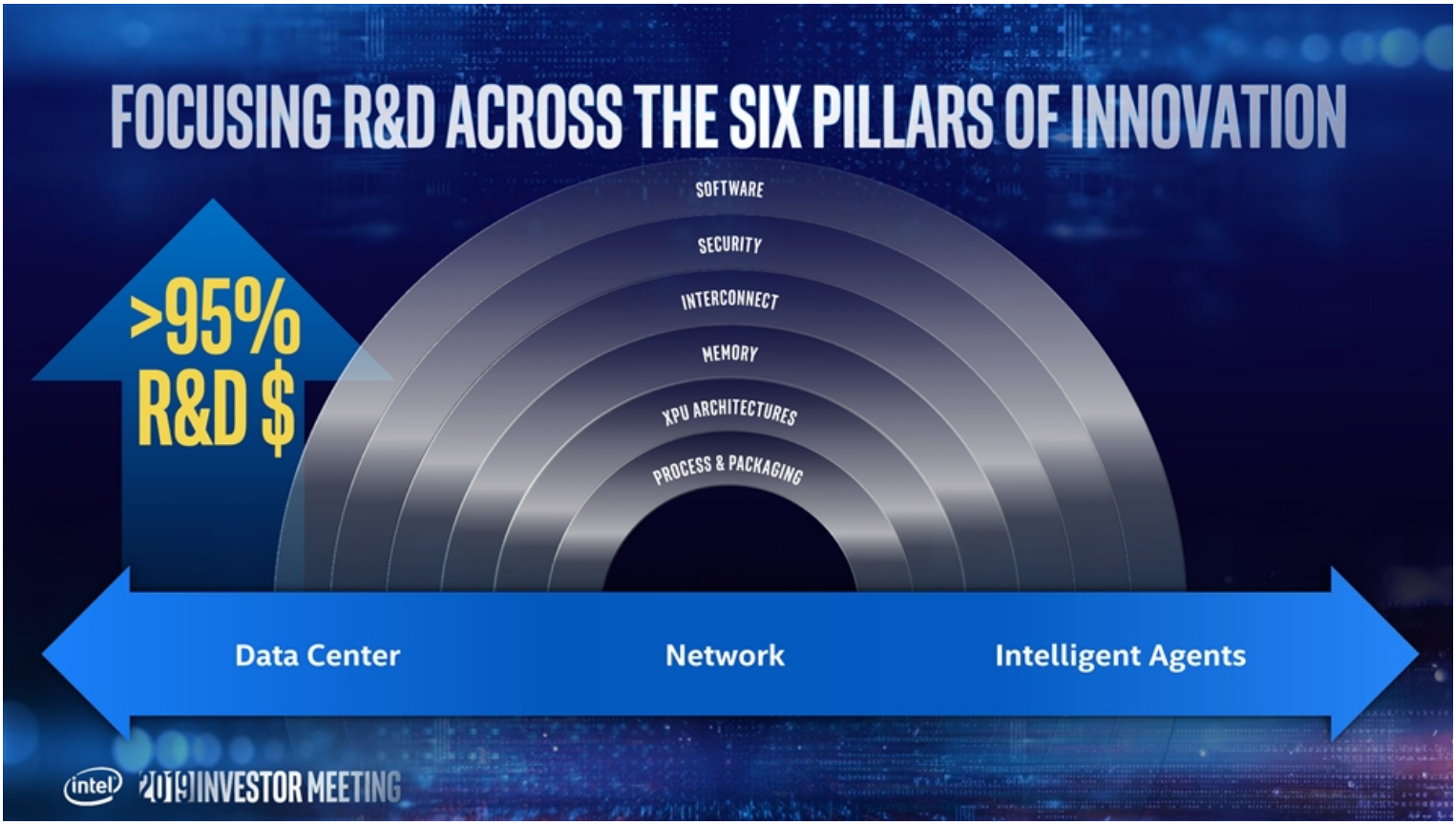
2019 INVESTOR MEETING


FOCUSING R&D ACROSS THE SIX PILLARS OF INNOVATION
SOFTWARE
SECURITY
INTERCONNECT
MEMORY
XPU ARCHITECTURES
PROCESS & PACKAGING
>95%
R&D $
Data Center
Network
Intelligent Agents
intel
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MERGERS & ACQUISITIONS... & DIVESTITURES

2015-2018 DEALS

FOCUS

- Tight alignment to TAM expansion
- DCF discipline
- Accelerate critical technologies & scale
- Tuck-ins continue
- Fully-resourced & milestone-driven integration teams on every deal

EXIT

- Non-strategic businesses
- Low NPV opportunities


IMPROVING OUR EXECUTION... M&A INTEGRATIONS
• Thesis ~on-track, process behind
• Meeting tech inflection/customer/profit criteria
• Regular checks against milestones
• Positions for Cloud, AI, & 5G networking leadership
ALTERA
• On-track to exceed value of deal thesis
• Entering new markets, business models
• Providing scale, sharing technical expertise to accelerate growth
MOBILEYE
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RETURN OF CAPITAL
OUR POLICY
Maintain strong investment grade rating
Grow dividend in line with earnings
Eliminate equity plan dilution as a floor
Be opportunistic on buybacks
STRONG FCF & ATTRACTIVE CAPITAL RETURN
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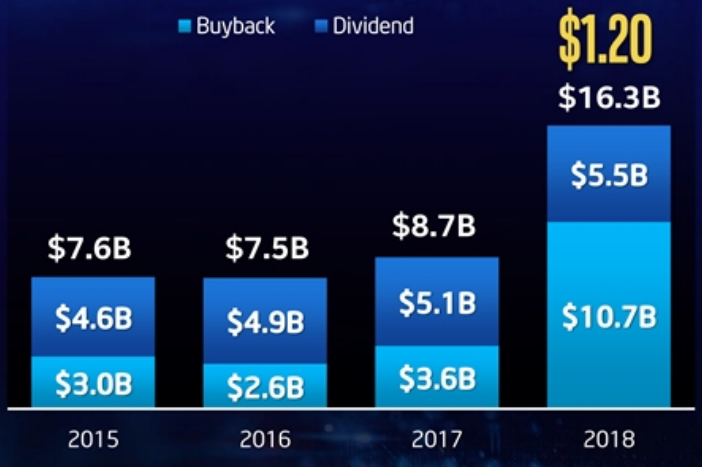
2019 INVESTOR MEETING

RETURN OF CAPITAL – OUR PRACTICE

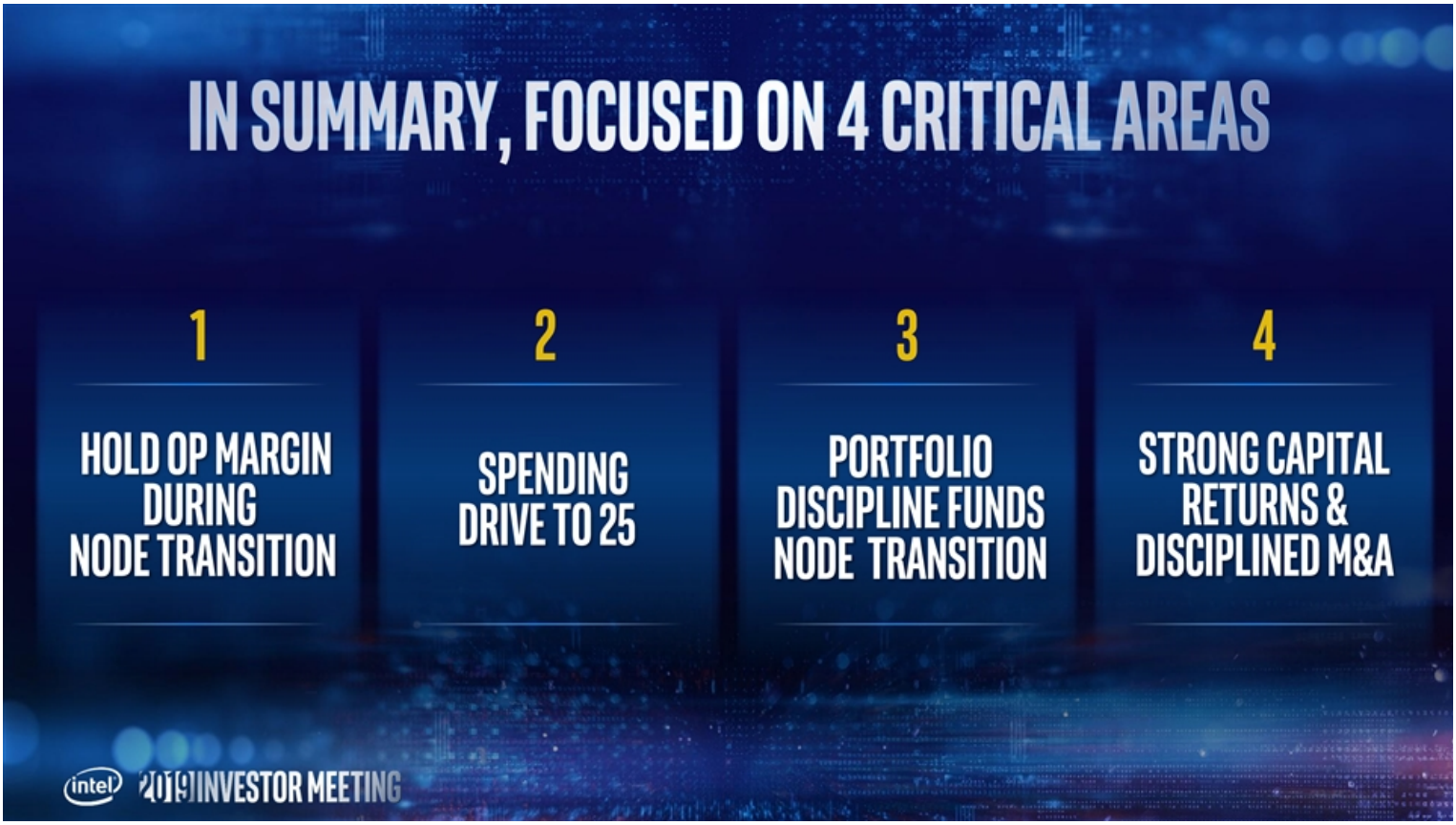


5 &10 Year Avg Return of Capital (% FCF) **~95%**

Since 2015 Total Increase:

$0.24 / 25%

History of Attractive & Consistent Capital Return


IN SUMMARY, FOCUSED ON 4 CRITICAL AREAS
1
HOLD OP MARGIN DURING NODE TRANSITION
2
SPENDING DRIVE TO 25
3
PORTFOLIO DISCIPLINE FUNDS NODE TRANSITION
4
STRONG CAPITAL RETURNS & DISCIPLINED M&A
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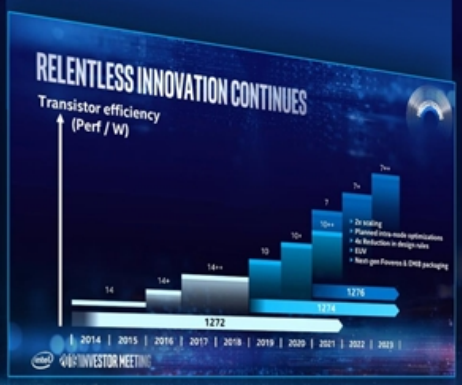
RECAP OF THE KEY MESSAGES

EXPANDED TAM

PRODUCT LEADERSHIP

EXECUTION & CULTURE



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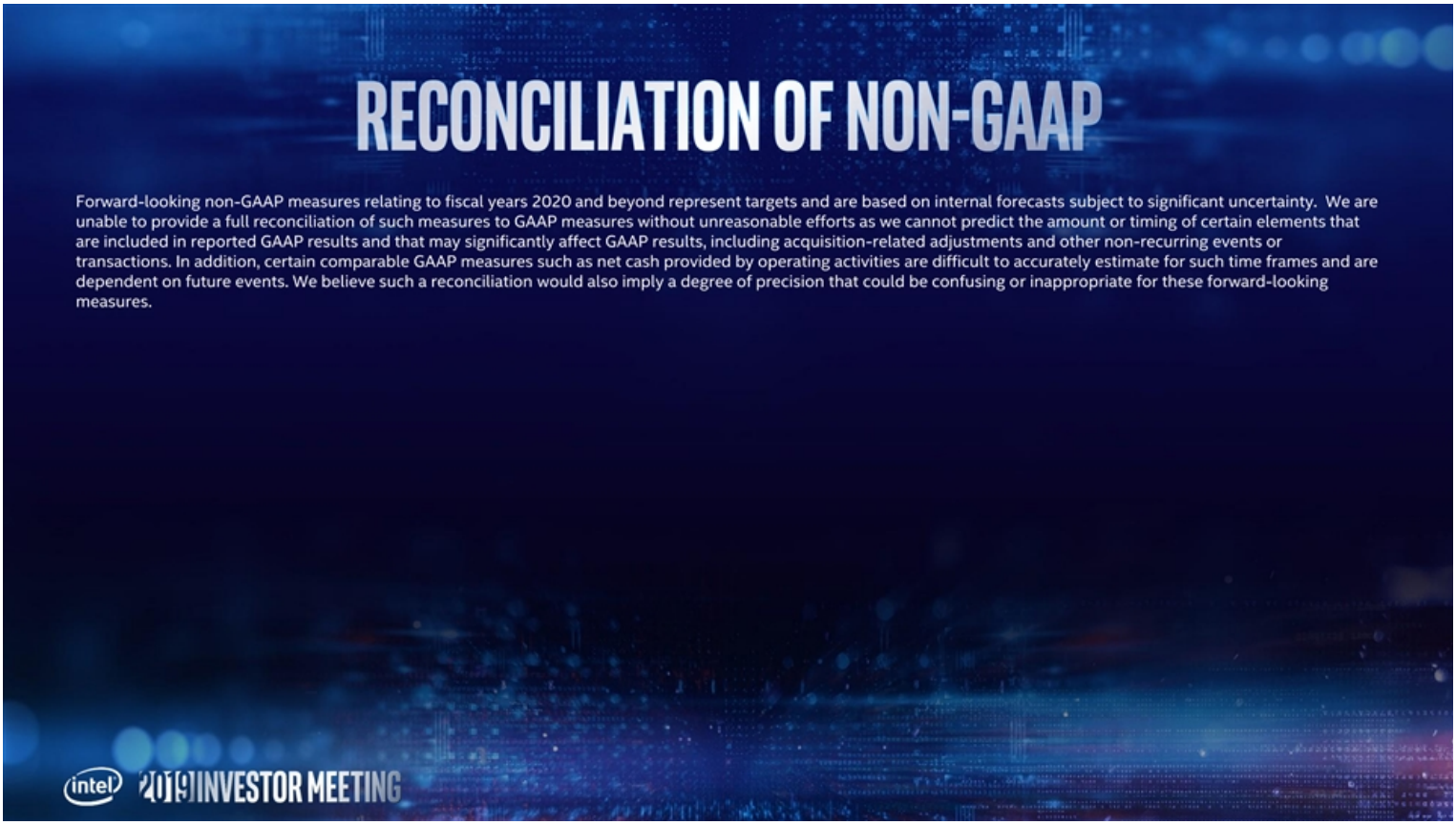
APPENDIX
2019 INVESTOR MEETING

RECONCILIATION OF NON-GAAP

	2017	2018	Full-year 2019 Outlook Approximately
GAAP OPERATING MARGIN			30%
Amortization of acquisition-related intangible assets			2%
NON-GAAP OPERATING MARGIN			32%
GAAP EARNINGS PER SHARE	$1.99	$4.48	$4.14
Inventory valuation adjustments	0.01	—	—
Amortization of acquisition-related intangible assets	0.22	0.28	0.29
Other acquisition-related charges	0.02	—	—
Restructuring and other charges	0.08	(0.02)	—
(Gains) losses from divestitures	(0.08)	(0.11)	—
Ongoing mark-to-market on marketable equity securities	—	0.03	(0.06)
Tax reform	1.13	(0.06)	—
Income tax effect	0.09	(0.02)	(0.02)
NON-GAAP EARNINGS PER SHARE	3.46	4.58	$4.35

FREE CASH FLOW	2016	2017	2018	Full-year 2019 Outlook
(In Billions)				
GAAP CASH FROM OPERATIONS	$21.8	$22.1	$29.4	$30.5
Additions to property, plant and equipment	(9.6)	(11.8)	(15.2)	(15.5)
FREE CASH FLOW	$12.2	$10.3	$14.3	$15.0
GAAP CASH USED FOR INVESTING ACTIVITIES	$(25.8)	$(15.8)	$(11.2)	—
GAAP CASH USED FOR FINANCING ACTIVITIES	$(5.7)	$(8.5)	$(18.6)	—


RECONCILIATION OF NON-GAAP
Forward-looking non-GAAP measures relating to fiscal years 2020 and beyond represent targets and are based on internal forecasts subject to significant uncertainty. We are unable to provide a full reconciliation of such measures to GAAP measures without unreasonable efforts as we cannot predict the amount or timing of certain elements that are included in reported GAAP results and that may significantly affect GAAP results, including acquisition-related adjustments and other non-recurring events or transactions. In addition, certain comparable GAAP measures such as net cash provided by operating activities are difficult to accurately estimate for such time frames and are dependent on future events. We believe such a reconciliation would also imply a degree of precision that could be confusing or inappropriate for these forward-looking measures.
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