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
2016: AN INFLECTION POINT

“The PC is dead. Gartner wishes you luck, vendors”
– May 2016

PC TAM

PC TAM (Millions of Units)

Source: MS&F and IDC
Evolving PC Market

Our Beliefs

PC has loyalists & core usages

Shift to premium form factors

Innovation required

Results

Unit Shipment CAGR

- 19% for 2011-2016
- 21% for 2016-2018

2011-2016: -5%, 0%, -9%
2016-2018: 19%, 21%, 0%

Source: Q1'19 IDC Trackers, Q1'19 Gartner Forecasts
**OUR RESULTS**

- **MARKET STABILIZING**
- **DEVELOPED 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**

**Revenue & OI**

- **2015**: Revenue = $32.2, OI = $8.2
- **2016**: Revenue = $32.9, OI = $10.6
- **2017**: Revenue = $34.0, OI = $12.9
- **2018**: Revenue = $37.0, OI = $14.2

Source: PC TAM MS&F and IDC
WE CHANGED THE GAME

Shifted focus: premium, purpose-built products

Segments of growth:
- Modern NB (~14%)
- Chrome (~18%)
- vPRO Commercial (~4%)

Segments in decline:
- DT Tower (~3%)
- Legacy Clamshell (~11%)
- Non vPRO Commercial (~11%)

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
1. ACCELERATING THE PACE OF INNOVATION

MODERN NB
- CORE i9 9th Gen
- CORE i5 9th Gen
- CORE i7 9th Gen
- CELERON 9th Gen
- PENTIUM GOLD

CHROME
- CORE i5 8th Gen
- CORE i7 8th Gen
- 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
- CORE i5 vPro
- CORE i7 vPro
- CORE i9 vPro
- CORE i7 X-series
- CORE i9 X-series

UNMATCHED LEADERSHIP PORTFOLIO
## Enabling Revolutionary New Form Factors

<table>
<thead>
<tr>
<th>Year</th>
<th>Product</th>
<th>Features</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>ICE LAKE</td>
<td>- NEW CPU CORE ARCHITECTURE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- NEW GEN 11 GRAPHICS ENGINE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- 1ST INTEGRATED WIFI6 (11AX) / THUNDERBOLT™ 3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- OpenVINO / DL BOOST</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>A NEW LEVEL OF INTEGRATION</strong></td>
</tr>
<tr>
<td>2019</td>
<td>LAKEFIELD</td>
<td>- HYBRID CPU ARCHITECTURE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- 3D FOVEROS PACKAGING</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- NEW GEN 11 GRAPHICS ENGINE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- IMPROVED STANDBY SOC POWER</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>ENABLING REVOLUTIONARY NEW FORM FACTORS</strong></td>
</tr>
<tr>
<td>2020</td>
<td>TIGER LAKE</td>
<td>- NEW CPU CORE ARCHITECTURE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- NEW Xe GRAPHICS ENGINE</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- LATEST DISPLAY TECHNOLOGY</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- NEXT GEN I/O TECHNOLOGY</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>MOBILITY REDEFINED</strong></td>
</tr>
</tbody>
</table>
1. ACCELERATING THE PACE OF INNOVATION

- **3X** Wireless Speeds
- **4X** Graphics Performance
- **2.5-3X** AI Performance
- **2X** Productivity in Slim Form Factors
- **4X** Encode Performance

**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) AIXPRTR 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

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.
WIN IN AN EXPANDED TAM

OPPORTUNITY TO GROW BEYOND THE CPU TAM

Source: Intel calculated 2023 TAM derived from industry analyst reports/internal estimates and 2018 Intel revenue
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

**CONNECTIVITY ($10B TAM)**
- FIRST TO PC MARKET WITH WI-FI6 (Discrete & Integrated)
- NEW INDUSTRY STANDARD WITH THUNDERBOLT™ 3
- ACPC/LTE MARKET LEADER

**GRAPHICS ($6B TAM)**
- LEADER IN INTEGRATED GFX
- GEN 11 LAUNCHING IN 2019
- NEW Xe ARCHITECTURE IN 2020

**LAUNCH GAMES**
UP TO 60% FASTER

**NEARLY 3X**
FASTER SPEEDS

---
1) Optane – based on 8th Gen Intel U with Optane Memory H10
2) Wireless: Intel’s Wi-Fi 6 (Gig+) vs. typical 11AC design

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.
3. INTEL ADVANTAGE THROUGH PLATFORMATION

PROJECT ATHENA
MOBILE INNOVATION ROOTED IN HUMAN UNDERSTANDING

READY TO GO BEFORE YOU ARE
PERFORMANCE & RESPONSIVENESS
ARTIFICIAL INTELLIGENCE
FOCUS
ALWAYS READY
ADAPTABLE
WORRY FREE DAY OF BATTERY LIFE
ALWAYS FAST, RELIABLY CONNECTED
FORM FACTOR & INTERACTION
SUMMARY

ACCELERATING THE PACE OF INNOVATION

UNMATCHED PORTFOLIO OF LEADERSHIP PRODUCTS

PURSUITING EXPANDED TAM OF $68B

DRIVING THE INTEL ADVANTAGE THROUGH PLATFORMS
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.

Optimization Notice: 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 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.

Intel, the Intel logo, Celeron, Intel Core, Intel Optane, Intel vPro, OpenVINO, Pentium, and Thunderbolt are trademarks of Intel Corporation or its subsidiaries in the U.S. and/or other countries.

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