H1 Exec Sync 2024

May 21-22, 2024

intel.

Continuing the Culture Transformation Journey

| 2021 | Foundation | ▷ | 2022 | Catalyzing Change | ▷ | 2023 & Beyond | Continuing the Catalyze Journey |

Refreshed Intel values and defined IDM 2.0 Corporate Strategy

Developed capabilities and adopted Results Drive and Fearless Innovation behaviors

Inspired and engaged leaders in Customer First mindset shifts required for our transformation

Accelerating our culture to achieve IDM 2.0 in the context of tomorrow's One Intel

2022

2023

2024

Customer First Fearless Innovation Results Driven

Our Values

One Intel

Integrity Quality Inclusion

Results Driven & Fearless Innovation

Customer First

One Intel

Define

Activate

Intel Confidential

intel

2024 Strategy and Resulting Initiatives

Compute

Connectivity

Infrastructure

Artificial Intelligence

Sensing

Strategic ambition

Drive structural IDM-2.0 advantage

... With leadership products

... Anchored on open and secure Platforms

... Powered by sustainable manufacturing at Scale

... Supercharged by our people and culture

Key initiatives to drive long term leadership, growth and shareholder value

Rebuild financial discipline
- Deliver predictable financial execution to the upper end of guide
- Operationalize IAO; deliver efficiencies in pursuit of 60%/40% margins; internal AI
- Achieve capital efficiency & offset goals to maintain investment grade balance sheet
- Achieve portfolio success (ME, IMS, PSG) with SOTP recognition

Deliver product leadership from client to edge to datacenter and cloud
- Lead creation of AI PC category and experience
- Stabilize/gain Xeon share, differentiate with AI and SW
- Credible accelerator share for training & inference at Silicon, System and Software levels
- Lead the AI driven revolution in edge and network
- Efficient, predictable product execution (One Intel Core, AI/Graphics IP, IP operating model)

Build foundry for Internal and External customers
- Execute 5N4Y; launch future technology roadmap for sustained Moore's Law leadership
- Emerge as "AI Systems Foundry" (Wafer, Package, System ...) leader w/ 5+ anchor customers
- Achieve scale operational leadership and customer preference in foundry

Create foundations for tomorrow's One Intel
- Scale new SW businesses (Trust, Perf, AI), Developer Cloud & Developer engagement
- Execute incubations and moonshots (Auto, Si Photonics, ADM, Glass, AI27)
- Deliver & scale Value Based Selling and lighthouse deals
- Strengthen Groveian culture, employee experience and OKR discipline

intel

2024 Catalyze Key Moments

In support of One Intel

May 21-22

Exec Sync F2F Catalyze Edition

Aligning our top 700 executives around Intel's strategy and the One Intel behaviors that will help Intel win.

May 21 - Sept 30

IDM 2.0 Learning Journey Experience

Building employee business strategy and acumen to better comprehend our transformation and the changes required.

October 2

All Manager Forum

Providing managers with One Intel tools and acumen to support teams throughout Intel's transformation
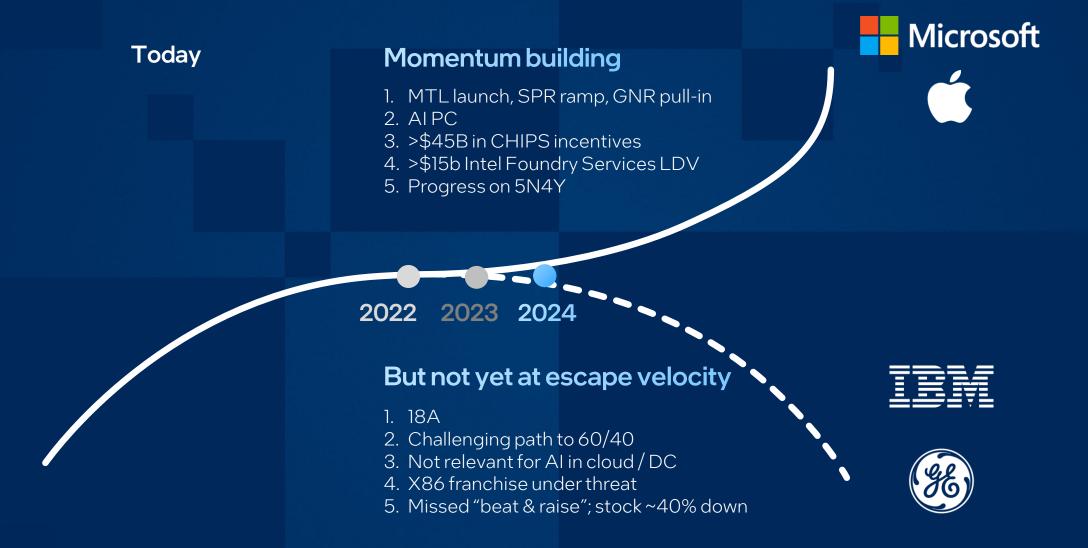
October 9

Learning Fest

Learning sessions focused on company priorities and One Intel behaviors to help accelerate Intel's transformation.

Intel Confidential

intel.

Intel is at a **Strategic Inflection**

Today

Momentum building

1. MTL launch, SPR ramp, GNR pull-in
2. AI PC
3. >$45B in CHIPS incentives
4. >$15b Intel Foundry Services LDV
5. Progress on 5N4Y

2022 **2023** **2024**

But not yet at escape velocity

1. 18A
2. Challenging path to 60/40
3. Not relevant for AI in cloud / DC
4. X86 franchise under threat
5. Missed "beat & raise"; stock ~40% down

intel

Market Outlook

intel.

Geopolitical Permacrisis – Headwind or Tailwind?

The Hard Truth About Long Wars: Why the Conflict in Ukraine Won't End Anytime Soon

The World Is Going Bust: What Is the Sovereign Debt Crisis and Can We Solve It?

"Iran has thrown the Middle East into **'a convergence of crises'** with its military support of Hamas in Gaza and the Houthis in Yemen..."
- Army Gen. Michael Kurilla

A China-U.S. Decoupling? You Ain't Seen Nothing Yet
- Greg Ip, WSJ

Biden Administration revokes some export licenses, further restricting the sale of U.S. technology to China's **Huawei Technologies**

The victory of President Lai of the DPP (the independence-leaning party) will likely continue geopolitical instability between China and Taiwan.

2024: The super-election year

With estimates of over **2 billion people voting in 2024**, this year will be one of the most important for holding elections in decades.

BusinessWeek — THE RISE OF INDIA
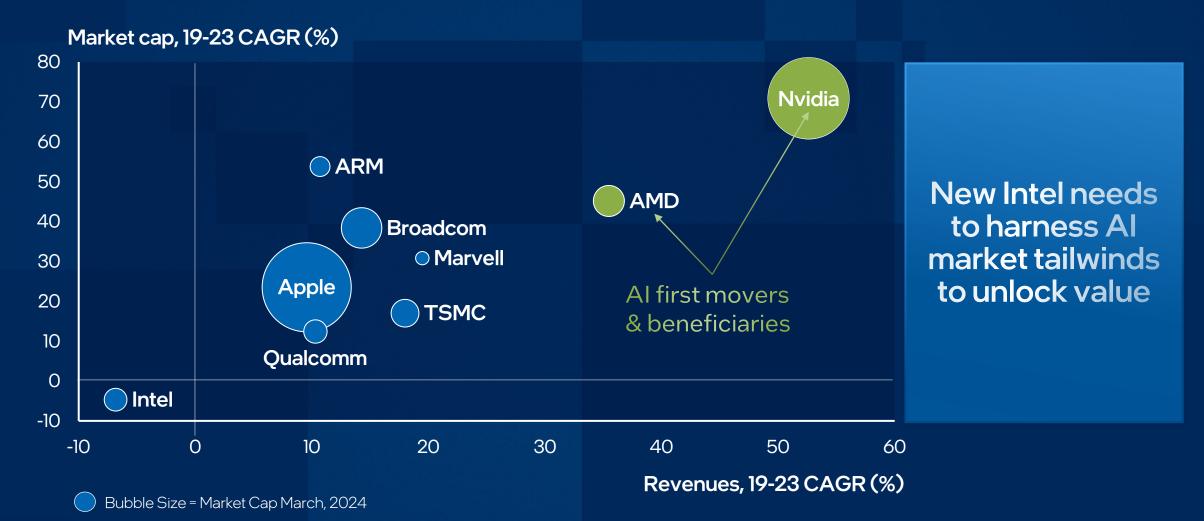
Semi Demand is a Tailwind

Logic Si TAM growing @ 6% CAGR '23-30 with Automotive, Industrial and Accelerated Compute Tailwinds

Values along top of area chart (by year):
- 2022: 399
- 2023: 385
- 2024: 409
- 2025: 444
- 2026: 479
- 2027: 510
- 2028: 535
- 2029: 578
- 2030: 622

SLRP'23

Legend:
- Other Data Processing
- Consumer Electronics
- Industrial, MAG
- Communications
- PC
- Server and Storage
- Automotive
- Accelerated Compute

Foundry Wafer TAM ($B) growth increasingly driven by leading edge

TAM ($B)

Year	Mature >7nm	5-7nm	=<3nm
2023	64	39	4
2024	65	49	13
2025	68	53	21
2026	73	57	33
2027	72	50	47
2028	74	49	62
2029	73	50	73
2030	73	49	87

Capacity Forecast — 2030:
- TSMC
- Samsung
- Intel

Legend:
- Mature >7nm
- 5-7nm
- =<3nm

Good market, AI a Major Tailwind

intel

Competitors are Harnessing Market Tailwinds

Market cap, 19-23 CAGR (%)

Bubble chart:
- ARM: ~54% market cap CAGR, ~11% revenue CAGR
- Broadcom: ~38%, ~14%
- Marvell: ~31%, ~19%
- Apple: ~23%, ~9% (large bubble)
- TSMC: ~17%, ~18%
- Qualcomm: ~12%, ~10%
- Intel: ~-5%, ~-7%
- AMD: ~45%, ~36% (green)
- Nvidia: ~70%, ~52% (green)

AI first movers & beneficiaries

New Intel needs to harness AI market tailwinds to unlock value

Revenues, 19-23 CAGR (%)

Bubble Size = Market Cap March, 2024

[1] Arm revenue CAGR 2020-23; market cap growth relative to IPO in Sept, 2023

intel

Building a New Intel

Our New Structure

intel

intel products

intel foundry

intel corporate

mobileye™   altera. An Intel Company   IMS Nanofabrication

intel

Intel Products

Mission

Modular platforms for the AI era

North Star

#1 AI PC

#1 Cloud Data Center

#2 AI Data Center

#1 Enterprise and Edge AI

#1 AI networking

intel.

Intel Foundry

Mission

Systems Foundry for the AI Era

North Star

#1 Process Technology

#1 Advanced Packaging

#2 Foundry by 2030

#1 Systems Foundry

THE US National Champion

intel

Intel Corporate

mobileye altera (An Intel Company) IMS Nanofabrication

Mission

Unlock full potential of Intel portfolio & assets

North Star

World-class and lean services

Portfolio management (Spins, Brand, Patents, ERM)

Lead transformation

Balance sheet and capital strategy

Incubation Engine

One Intel

Intel Brand

intel

Better Together: Products + Foundry + Corp

Unlocking value (illustrative)

Current market cap	**130B**
Unlocking Products Value	
Leading Foundry w/ + margin	
Unlocking value in rest of portfolio	
Future market cap	**500+B**

Selected levers to unlock value

- Competitive, AI growth
- Competitive GMs, OMs

- World-class tech
- Improving GMs and costs

- MBLY, Altera, IMS...
- SW, Auto, SPPD...

Unlocking value for Intel:

- World-class Foundry boosts Products leadership & margins
- Products essential to drive leadership tech & Fill the Fab!!
- Design-process optimization at scale, leap-ahead technologies
- Consolidated margins: product and wafer
- Shared Mkt opportunities across Products & Foundry
- Corporate drives portfolio synergies

intel **Leverage Intel's Top 25 Brand**

Partnership & shared risk on process and product delivery

intel

intel

3 must-dos:

- Become relevant in AI
- Achieve liftoff in foundry
- Drive to 60% GM/40% OM

Become Relevant in AI

intel.

Become Relevant in AI
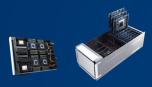
	AI PC	Edge node & Edge server	Node	Cluster	Super Cluster	Mega Cluster
	<100W Light inference	25-500W Inference	>1KW Finetuning, inference	>10KW Light training, Finetuning, inference	>100KW Training, Finetuning, Inference	>1MW Large scale training, Finetuning, Inference
Networking	Wifi	<25Gbps NIC	25-400Gbps NIC & IPU	400-800Gbps AIC & IPU	400-800Gbps AIC & IPU	400-800Gbps AIC & IPU

CLIENT	EDGE & ENTERPRISE	CLOUD

Our Strategy: AI Everywhere

Positions of strength: Client & Edge; Own the Enterprise (& its data);
Build Beach heads w/ Network & Cloud
AI is Delivering Systems: SW, HW & Solutions; Open & Modular

intel

Own the AI PC Category & Brand

AI PC introduction:
Meteor Lake/Arrow Lake

Platform pTOPs

~ 35 - > ~ 100

**AI PC with
Next Gen Experiences:**
Lunar Lake/Panther Lake

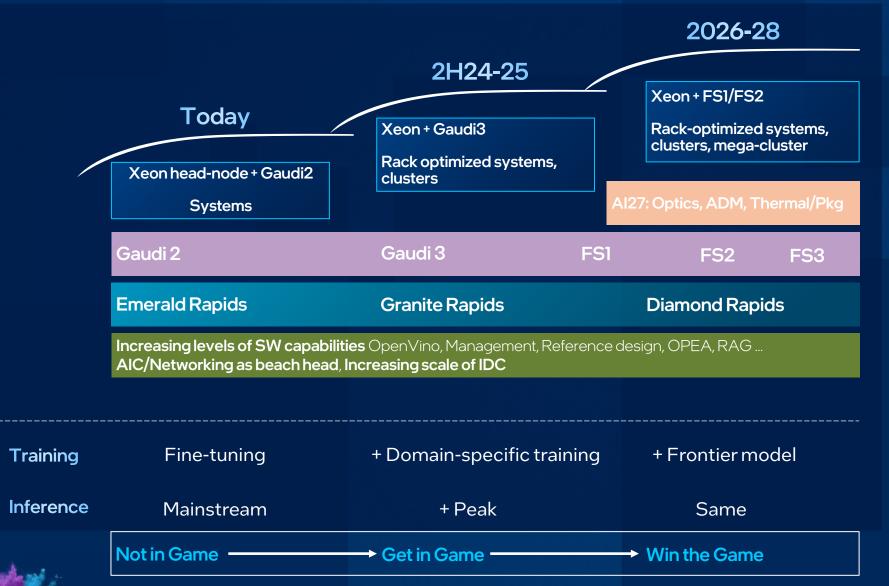Platform pTOPs

~100 - ~ > ~180

Our strategic imperative:

- Establish HW footprint → 45Mu in '24, 100+Mu 2024-25, LNL/PTL pull-in & ramp
- Own ISV & developer ecosystem to deliver AI experiences on Core Ultra
- Leadership in CPU, GPU and NPU
- Leave no room for QCOM; be prepared for Nvidia
- Drive scale & new experiences with MSFT
- New UX, form factors and use cases

AI PC - another Centrino moment for us

intel

Accelerate Accelerator Roadmap

Today

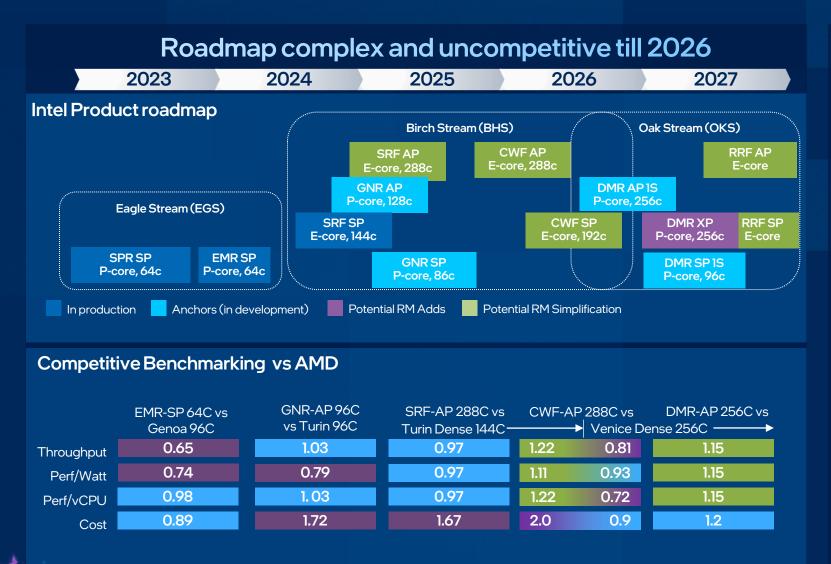Xeon head-node + Gaudi2

Systems

2H24-25

Xeon + Gaudi3

Rack optimized systems, clusters

2026-28

Xeon + FS1/FS2

Rack-optimized systems, clusters, mega-cluster

AI27: Optics, ADM, Thermal/Pkg

Gaudi 2	Gaudi 3	FS1	FS2	FS3

Emerald Rapids	Granite Rapids	Diamond Rapids

Increasing levels of SW capabilities OpenVino, Management, Reference design, OPEA, RAG ...
AIC/Networking as beach head, **Increasing scale of IDC**

Training	Fine-tuning	+ Domain-specific training	+ Frontier model
Inference	Mainstream	+ Peak	Same

Not in Game → Get in Game → Win the Game

To Get back in game:

- Without GPU → Xeon @ risk
- GPU (FS1) and radically increase cadence (2, 3, 4...)
- Deliver as System: Xeon + Accel reference design
- Scale IDC
- Network/AIC as beach head
- Increasing levels of Open SW
- Moonshots to leap ahead

Must Streamline X86, Xeon Roadmap, Regain Share

Roadmap complex and uncompetitive till 2026

| 2023 | 2024 | 2025 | 2026 | 2027 |

Intel Product roadmap

Birch Stream (BHS)

Oak Stream (OKS)

- SRF AP E-core, 288c
- CWF AP E-core, 288c
- RRF AP E-core
- GNR AP P-core, 128c
- DMR AP 1S P-core, 256c
- SRF SP E-core, 144c
- CWF SP E-core, 192c
- DMR XP P-core, 256c
- RRF SP E-core
- GNR SP P-core, 86c
- DMR SP 1S P-core, 96c

Eagle Stream (EGS)
- SPR SP P-core, 64c
- EMR SP P-core, 64c

Legend:
- In production
- Anchors (in development)
- Potential RM Adds
- Potential RM Simplification

Competitive Benchmarking vs AMD

	EMR-SP 64C vs Genoa 96C	GNR-AP 96C vs Turin 96C	SRF-AP 288C vs Turin Dense 144C →	CWF-AP 288C vs Venice Dense 256C →		DMR-AP 256C vs
Throughput	0.65	1.03	0.97	1.22	0.81	1.15
Perf/Watt	0.74	0.79	0.97	1.11	0.93	1.15
Perf/vCPU	0.98	1.03	0.97	1.22	0.72	1.15
Cost	0.89	1.72	1.67	2.0	0.9	1.2

Our strategic imperative:

- Simplify Roadmap

- Deliver leadership power/perf at competitive cost

- Leverage modular architecture to:
  - Execute to predictable schedule
  - Partner & Customize for hyperscalers
  - Win/keep head nodes

- Rebalance resources between Xeon and GPU HW & SW – 80/20 to 50/50

- Simplify Cores 3 → 1

intel

Create Open AI Networking Alternative to Nvidia

		Ecosystem	Standards
Scale-out networking	**Take on Nvidia's Infiniband/RoCEv3:** ▪ Ethernet-based open alternative ▪ Lead with ecosystem partnership（NIC, switch） ▪ Optics	ARISTA · MARVELL BROADCOM · JUNIPER NETWORKS Microsoft · AMD (OpenAI) · CISCO	Falcon Ultra Ethernet Consortium OPEN Compute Project
Scale-up networking	**Take on Nvlink: Drive open standard based on ethernet SERDES** ▪ Leap ahead w/ Optics in AI27	AMD · Google CISCO · Meta Microsoft	*AFL*
AIC tile/IP for converged Scale-up/out	**Co-packaged tile with open standard for Scale-up and Scale-out offered through IFS** ▪ Flexible allocation of bandwidth across scale-up/out	Ultra Ethernet Consortium *AFL*	

Target Customers

OpenAI

Google

Microsoft

Meta

+1
Roomed Customer

intel

Achieve Liftoff
In Foundry
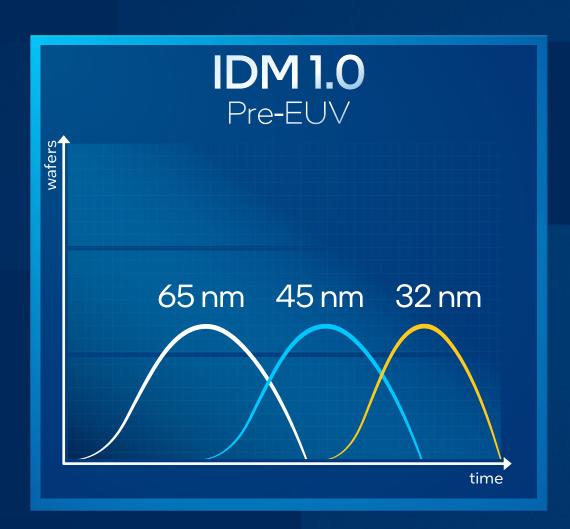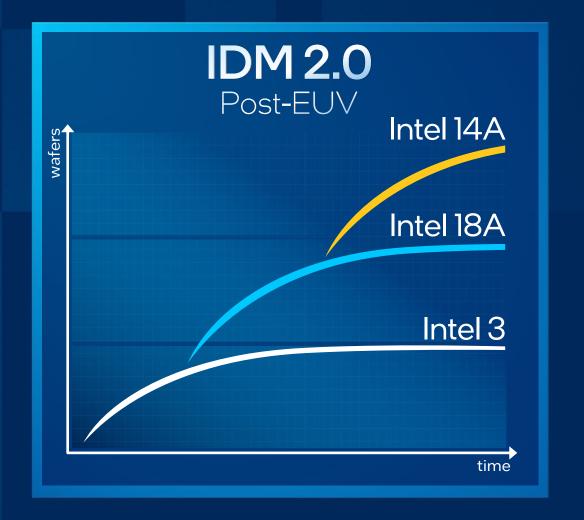
intel.

Post-EUV Semiconductor Economics

IDM 1.0
Pre-EUV

wafers

65 nm   45 nm   32 nm

time

IDM 2.0
Post-EUV

wafers

Intel 14A

Intel 18A

Intel 3

time
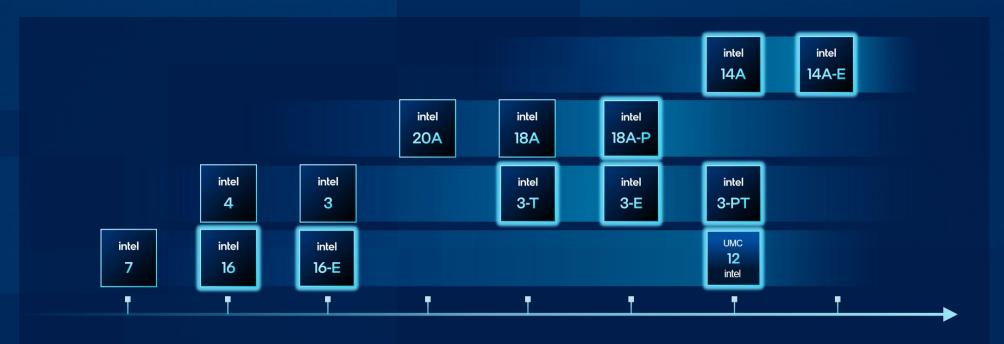
intel

Drive Forward Moore's Law

Beyond 5 Nodes in 4 Years

intel 14A | intel 14A-E

intel 20A | intel 18A | intel 18A-P

intel 4 | intel 3 | intel 3-T | intel 3-E | intel 3-PT

intel 7 | intel 16 | intel 16-E | UMC 12 intel

Advanced Packaging

FCBGA 2D | FCBGA 2D+ | EMIB 2.5D | EMIB 3.5D | Foveros 2.5D & 3D | Foveros Direct 3D

Embedded Multi-die Interconnect Bridge (EMIB)

intel

Embrace the Ecosystem and Drive to Standard IP & Practices

Industry Standard EDA Enablement for Intel Foundry

EDA

Ansys · cadence · KEYSIGHT TECHNOLOGIES · LORENTZ SOLUTION · SIEMENS · SYNOPSYS

IP

ANDES TECHNOLOGY · ALPHAWAVE SEMI · ARAGIO SOLUTIONS · M31 · arm · Rambus · brainchip · CEVA · cadence

agile analog · ememory · flexlogix · ANALOG BITS · proteanTecs · Silicon Creations · SYNOPSYS · SOFICS

Cloud

IBM Cloud · Microsoft Azure · aws · SIEMENS · Ansys · SYNOPSYS · cadence

Design Services

Capgemini · Tech Mahindra · TESSOLVE · SARCINA TECHNOLOGY · wipro · HCLTech

US MAG

cadence · SYNOPSYS · SIEMENS · flexlogix · DRAPER · TRUSTED Semiconductor Solutions

		Intel 16	Intel 3	Intel 18A	Intel 14A
Circuit Simulation & Aging	Cadence SpectreX	●	●	●	●
	Siemens AFS	●	●	●	○
	Synopsys Hspice/PrimeSim/PrimeSim-XA	●	●	●	●
Custom Layout	Cadence Virtuoso	●	●	●	●
	Synopsys Custom Compiler	●	●	●	●
APR	Cadence Genus/Innovus	●	●	●	●
	Synopsys ICC2/Fusion Compiler	●	●	●	●
Fill	Cadence Pegasus Fill	●	●	●	○
	Siemens Calibre Yield Enhancer	●	●	●	●
	Synopsys ICV	●	●	●	●
Extraction	Cadence Quantus	●	●	●	○
	Synopsys Star-RC	●	●	●	●
Physical Verification	Cadence Pegasus	●	●	●	○
	Siemens Calibre	●	●	●	●
	Synopsys ICV	●	●	●	●
High Voltage	Cadence Pegasus PERC HV	●	●	●	○
	Siemens Calibre PERC HV	●	●	●	○
	Synopsys ICV PERC HV	●	●	●	●
Reliability Verification	Ansys Redhawk-SC, Totem	●	●	●	●
	Cadence Voltus	●	●	●	●
	Cadence Voltus Fi	●	●	●	●
	Synopsys PrimeSim-EMIR	●	●	●	○
ESD	Ansys Totem Pathfinder	●	●	●	○
	Cadence Pegasus PERC	●	●	●	○
	Siemens Calibre PERC	●	●	●	○
	Synopsys ICV PERC	●	●	●	●
EM Simulator	Ansys RaptorX	●	●	●	●
	Cadence EMX	●	●	●	●
	Keysight Momentum	●	●	●	●

● Available now   ○ Available Q2-Q4 2024

intel
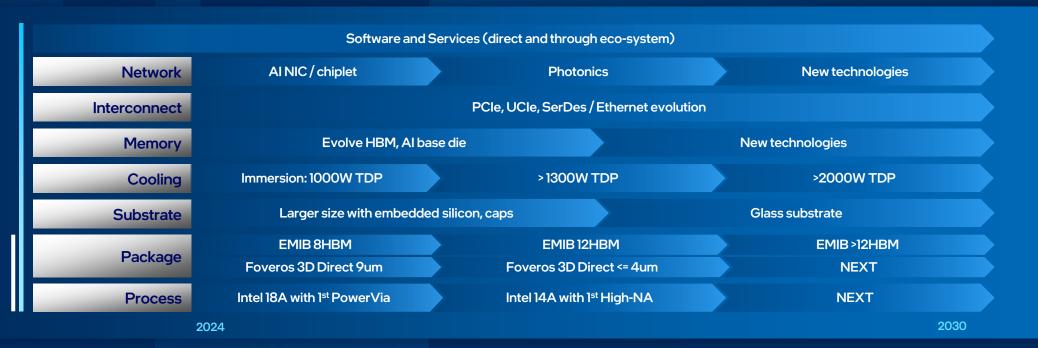
Become the Systems Foundry for the AI Era

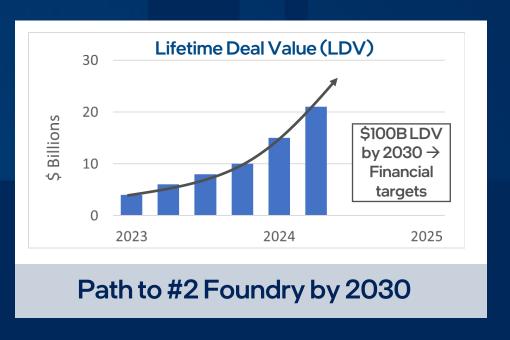Stewards of Moore's Law

+

Continued System Innovation

Systems Foundry

Foundry

Software and Services (direct and through eco-system)

	2024		2030
Network	AI NIC / chiplet	Photonics	New technologies
Interconnect		PCIe, UCIe, SerDes / Ethernet evolution	
Memory	Evolve HBM, AI base die		New technologies
Cooling	Immersion: 1000W TDP	>1300W TDP	>2000W TDP
Substrate	Larger size with embedded silicon, caps		Glass substrate
Package	EMIB 8HBM	EMIB 12HBM	EMIB >12HBM
	Foveros 3D Direct 9um	Foveros 3D Direct <= 4um	NEXT
Process	Intel 18A with 1st PowerVia	Intel 14A with 1st High-NA	NEXT

intel

Predictably Deliver to Customers' Expectations to Achieve Liftoff

intel products

Nguna	Borneo
Amrita	Venezuela
Mykonos	Pr. West
Barron	Pr. Spire

Customers are Counting on Us

Lifetime Deal Value (LDV)

$ Billions

30 — 20 — 10 — 0

2023   2024   2025

$100B LDV by 2030 → Financial targets

Path to #2 Foundry by 2030
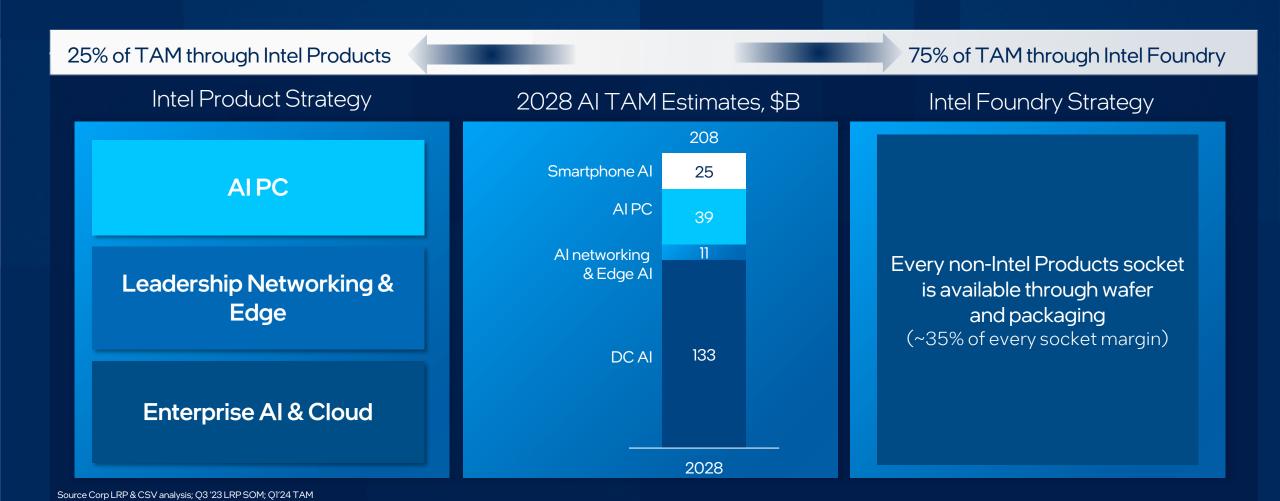
**TSMC is THE Benchmark for Customer Orientation
We Must Meet Commitments to Customers… Consistently**

Result: 100% of AI Si TAM Available

25% of TAM through Intel Products ← → 75% of TAM through Intel Foundry

Intel Product Strategy

AI PC

Leadership Networking & Edge

Enterprise AI & Cloud

2028 AI TAM Estimates, $B

208

Smartphone AI	25
AI PC	39
AI networking & Edge AI	11
DC AI	133

2028

Intel Foundry Strategy

Every non-Intel Products socket is available through wafer and packaging
(~35% of every socket margin)

Source Corp LRP & CSV analysis; Q3 '23 LRP SOM; Q1'24 TAM

intel

Drive to 60% GM/40% OM

Drive to 60/40

2030 Goals

Intel 60% GM	Intel 40% OM

2027 Goals

Intel 55% GM	Intel 27% OM	Intel Foundry Breakeven

* Non-GAAP

Improve costs: Urgency with Strategic Focus

Our strategic imperatives:

- Building on IAO & Recast, launching project Buck to look at model for IP, IF and IC

- Manage each business to a healthy financial outlook

- Meet / beat operational benchmarks

- '27: 55/27/0 toward '30: 60/40

intel.

Fix historical and structural issues

Low margin pre-"EUV wall"	Leadership Process & Products on-time w/ ramp
Significant capital for 5N4Y	"Back to normal" post 5N4Y; bring our wafers home...
Uncompetitive structural costs	Systematically address cost
Lack of profitable foundry "long tail"	Key partners & collaboration UMC Tower

IAO transparency to drive better business decisions and outcomes

Expedites	**Ramp Rate**	**Sort & Test Times**
Savings: $1B+	Savings: $0.5-1B	Savings: $0.5B+
Samples	**Product Architecture**	**And more...**
Savings: $0.5-1B	Savings: $1B+	

Total identified savings[1]: $4-5B

1 All savings are annual
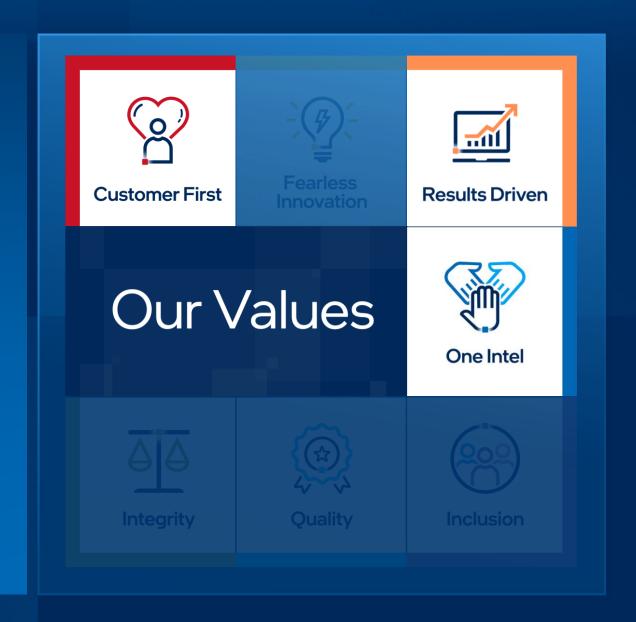
Intel Values Remain Unchanged

Our Values

Customer First
Fearless Innovation
Results Driven
One Intel
Integrity
Quality
Inclusion

Transform how we execute

Challenge	Path forward		
Overwhelmed with too many priorities	Filter by top jobs; focus on customer	▶ **Start with the customer**	Customer First
Siloed, lack effective collaboration & decision making	Act like an owner; partner and hold each other accountable; disagree & commit	▶ **Trust each other to deliver on accountabilities**	One Intel
Reluctant to surface problems; we overanalyze	Invite bad news and debate with data; create space to fail fast and adjust	▶ **Hit the real things head-on**	Results Driven

Role Model: Focused, Purposeful Execution

intel.

Summary

intel.

Top Jobs & Must-Dos Are Clear

Financial discipline: beat and raise

Lead creation of AI PC category & experiences

Become a world class foundry

Drive accelerator & networking ramp, competitive roadmap

Stewards of Moore's Law: enable 5N4Y & beyond

Stabilize / gain Xeon MSS

Our Must-Dos:

- Be relevant in AI
- Achieve liftoff in foundry
- Drive to 60/40

intel.

Intel Has Transformed Before

Together, We Will Do It Again

ELT Talks

Competitive Landscape & Financials
Saf Yeboah & Dave Zinsner

Intel Foundry
Stu Pann, Ann Kelleher, & Keyvan Esfarjani

Intel Products
Michelle Johnston Holthaus, Justin Hotard,
Sachin Katti, & Greg Lavender

G&A
Christy Pambianchi, April Miller Boise & Matt Poirier

intel.

Intel's Corporate Strategy

Compute

Connectivity

Infrastructure

Artificial Intelligence

Sensing

Strategic ambition

Drive structural IDM-2.0 advantage

... With leadership products

... Anchored on open and secure AI Platforms

... Powered by sustainable manufacturing at Scale

... Supercharged by our people and culture

Key initiatives to drive long term leadership, growth and shareholder value
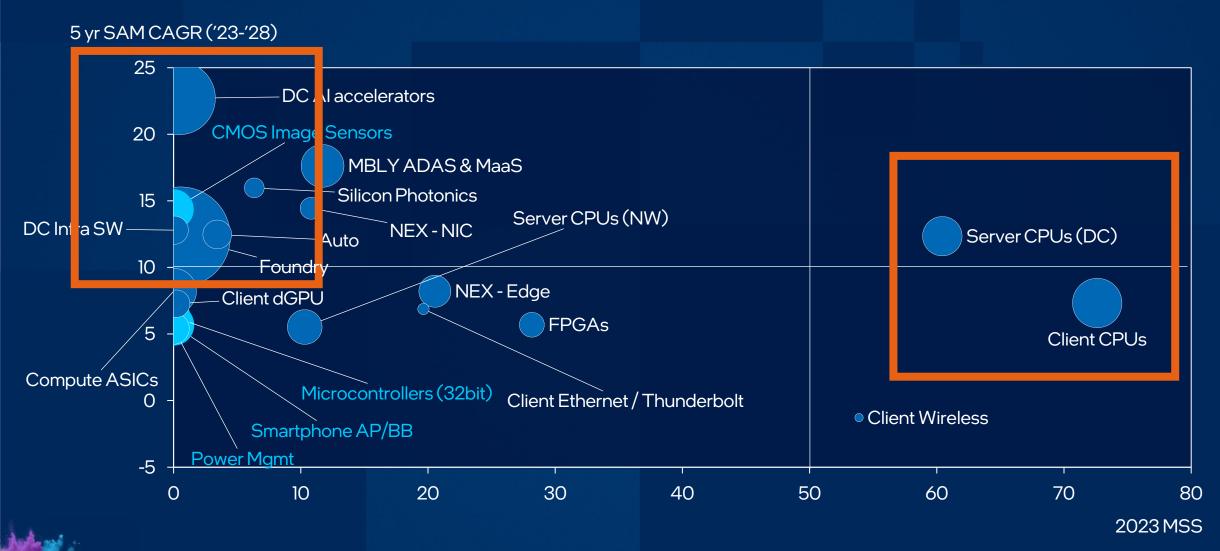
Rebuild financial discipline

Deliver product leadership from client to edge to datacenter and cloud

Build foundry for Internal and External customers

Create foundations for tomorrow's One Intel

intel

Strategic Ambition: Take share and enter new

5 yr SAM CAGR ('23-'28)

25
DC AI accelerators
CMOS Image Sensors
20
MBLY ADAS & MaaS
Silicon Photonics
15
Server CPUs (NW)
DC Infra SW
NEX - NIC
Auto
10
Foundry
Client dGPU
NEX - Edge
FPGAs
5
Compute ASICs
Microcontrollers (32bit)
Client Ethernet / Thunderbolt
0
Smartphone AP/BB
Power Mgmt
-5

0   10   20   30   40   50   60   70   80

Server CPUs (DC)

Client CPUs

Client Wireless

2023 MSS

intel

How we are doing vs Competition

Key initiatives to drive long term leadership, growth and shareholder value

Rebuild financial discipline

- Meet-beat
- OM CAGR vs. comp

Deliver product leadership from client to edge to datacenter and cloud

- Gross Income CAGR

Build foundry for Internal and External customers

- HVM readiness of N node
- Foundry pipeline

Create foundations for tomorrow's One Intel

- NPS
- ExS improvement rate

intel.
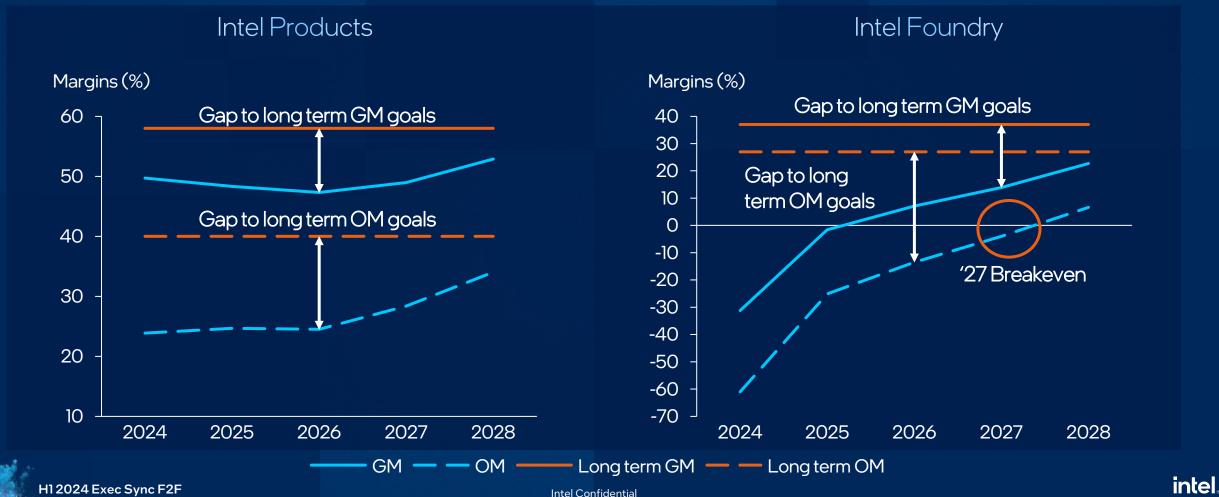
What competitors are doing keeping me awake

Competitor	Actions
TSMC	▪ Despite challenges, continued focus on US ▪ Advanced processes, reliable production capabilities and cost leadership
AMD	▪ DC progress ▪ Using their balance sheet to compete
CSPs	▪ Attention/focus only on GPUs/Accelerators ▪ Commitment and progress on BYO / custom
Nvidia	▪ Progress on systems and services – feedback loop ▪ Full stack/software relentless progress ▪ Install base and ecosystem shaping ▪ Cash position
Arm Ecosystem	▪ Qualcomm (Nuvia) CPU launch and design wins ▪ Shift of Arm holdings model

Intel Confidential

intel.

Long Term Model: 60/40 Margins
2027: 55/27 & Intel Foundry Breakeven

Q3'23 LRP financials vs. May'23 Guard band

Intel Products

Intel Foundry

Margins (%)

Gap to long term GM goals

Gap to long term OM goals

'27 Breakeven

Gap to long term GM goals

Gap to long term OM goals

GM — — OM — Long term GM — — Long term OM

Intel Confidential

intel

Total Shareholder Return

Intel Confidential

intel.

Better Together: Products + Foundry + Corp

Unlocking value (illustrative)

Current market cap	**130B**
Unlocking Products Value	
Leading Foundry w/ + margin	
Unlocking value in rest of portfolio	
Future market cap	**500+B**

Selected levers to unlock value

- Competitive, AI growth
- Competitive GMs, OMsC

- World-class tech
- Improving GMs and costs

- MBLY, Altera, IMS…
- SW, Auto, SPPD…

Unlocking value for Intel:

- World-class Foundry boosts Products leadership & margins
- Products essential to drive leadership tech & Fill the Fab!
- Design-process optimization at scale, leap-ahead technologies
- Consolidated margins: product and wafer
- Shared Mkt opportunities across Products & Foundry
- Corporate drives portfolio synergies

intel Leverage Intel's Top 25 Brand

Partnership & shared risk on process and product delivery

So what?
where to focus ...and questions

- Cost ... on *every* front

- Align every resource to the strategy

- Bolder actions in alternative models to grow

- Execution

intel.

Intel Foundry

Kevin O'Buckley, Ann Kelleher, Keyvan Esfarjani

intel.

intel foundry

World's First Systems Foundry
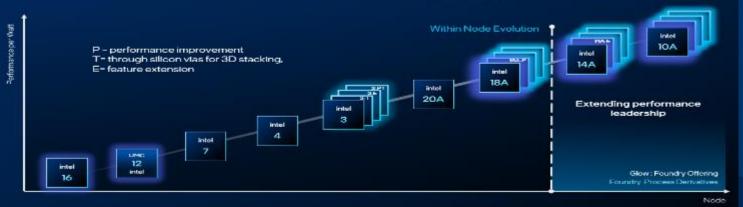
Leadership Beyond 5 Nodes in 4 Years: Extending Our Roadmap
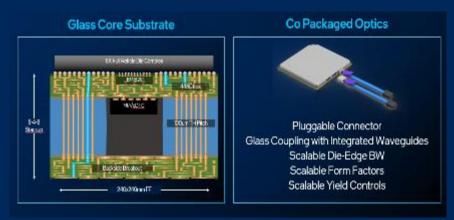
Extending performance leadership with a major node introduction every ~2 years

Intel Foundry FCBGA ☑ | EMIB ☑ | Foveros ☑ | Foveros Direct ☑

FCBGA 2D | FCBGA 2D+ | EMIB 2.5D | EMIB 3.5D | Foveros 2.5D & 3D | Foveros Direct 3D

☑ Intel Foundry Customers

Glass Core Substrate | Co Packaged Optics

Pluggable Connector
Glass Coupling with Integrated Waveguides
Scalable Die-Edge BW
Scalable Form Factors
Scalable Yield Controls
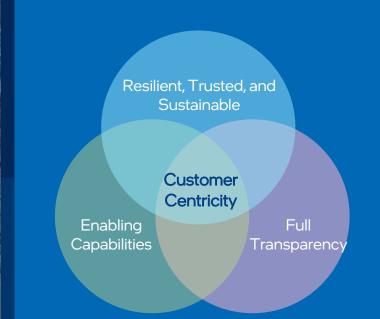
intel foundry Manufacturing and Supply Chain

What Winning Looks Like

Technology, Cost, and Scale

Pacing Capacity Growth
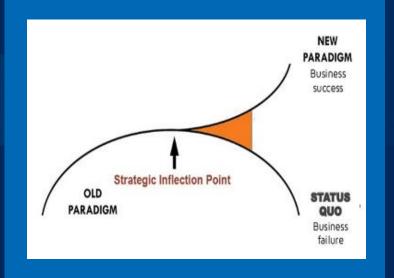
Customer-Centric Mindset

- Resilient, Trusted, and Sustainable
- Customer Centricity
- Enabling Capabilities
- Full Transparency

Intel Products + External Customers

Strategic Partnerships

Transforming Operating model

NEW PARADIGM
Business success

Strategic Inflection Point

OLD PARADIGM

STATUS QUO
Business failure

Process Development in HVM

10X Productivity Moonshot

intel

Intel Products

Michelle Johnston Holthaus, Justin Hotard, Sachin Katti, & Greg Lavender

intel.

Intel Products - How we will...

Win in PC

- Lead AI PC (category, market share)
- Execution
- Open Ecosystem

Recover Leadership in Datacenter

- Co-design and collaborate with our customers
- Simplify our Xeon roadmap
- Win in AI by building full-stack open-systems

Scale the Edge | Connectivity for Cloud

- Interoperable and modular HW/SW Platform
- Systems and solutions for AI with VBS GTM
- Standards-based AI fabric with open ecosystem

Accelerate Intel's Strategic Transformation

- Driving AI strategic imperatives with Intel Developer Cloud
- Delivering Advanced Research & Technologies with IPAS & Intel Federal
- Driving our Digital Transformation for IDM 2.0, InfoSec with our CIO and CISO teams

intel

G&A

Christy Pambianchi, April Miller Boise, Matt Poirier

intel.
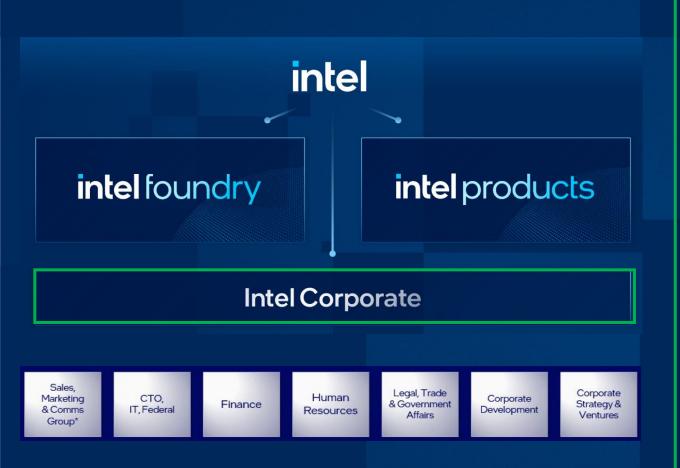
Intel Corporate Value Proposition

intel

intel foundry

intel products

Intel Corporate

| Sales, Marketing & Comms Group* | CTO, IT, Federal | Finance | Human Resources | Legal, Trade & Government Affairs | Corporate Development | Corporate Strategy & Ventures |

Set of horizontal functions serving as **common thread** binding Intel Products and Intel Foundry

Delivers required SG&A capabilities with **cost-efficient solutions** that are **scalable**
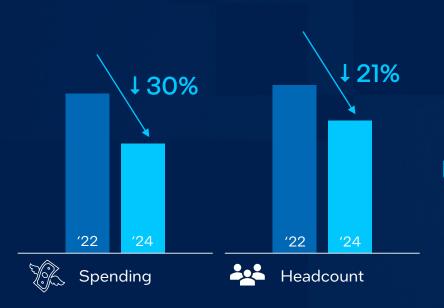
Provides **strategic direction** and acts as **interface** for demand signals and supply inputs

Manages **risk** and ensures **cultural alignment** across Intel

intel

Intel Corporate will operate at top-quartile cost position, with repeatable scalable services that meet business needs

Achieving Top Quartile

↓ 30%

'22   '24
Spending

↓ 21%

'22   '24
Headcount

Intel Corporate Operating Model

On Demand / Customized

On-demand scaled

M&A, IT Devices, Staffing, Events, Travel

Bespoke/Custom

Custom brand work, one-off IT apps, customer training

High Scale ————————————————————— Low Scale

to user

Cost allocations

Enterprise-wide

Brand, AP & AR, Payroll, IT network, Tax

Enterprise/unit need

IP Filings, Gov't Affairs, Immigration, Ventures

Foundational / Required

intel

Intel Corporate enables Intel Products & Intel Foundry to focus on inventing and executing world changing technology for customers

What is Corporate's contribution to IDM 2.0?	How can Corporate help Intel to be more agile?	How can Corporate enable One Intel?
Financial, structural, operational support to stand up IP and IF	Highly efficient foundational capabilities to unlock speed	Horizontals as common link across IP and IF to optimize for Intel

F2F Summary

We aligned on:

- Our future state

- Challenges and opportunities

- What our customers need

- Our interdependencies

We strengthened our One Intel exec community by:

- Making new connections

- Identifying interdependencies

- Speaking candidly

- Rallying as **One Intel**

intel

Next Steps

Action	Support
Lead the IDM 2.0 Learning Journey experience	Roll-out support
Enlist your teams in our future	Passdown materials
Execute the commitments aligned on with your interdependencies	Each other
Recognize values in action	One Intel Token

intel

Learning Journey Cascade

Exec Sync Top 700 Execs		Executive-Led Rollout to GR10-11s	Director-Led Rollout to Managers	Manager-Led Rollout to ICs
May 21- 22	May 23 -June 10	June 11- July 8	July 9-Aug 9	Aug 1-Sept 30

* **Launch to Factory Population**

- **May 23:** Comms begins
- **By June 10:** Exec Sync passdown to your staffs
- **June 10:** Virtual session materials posted

- Deepen understanding of the IDM 2.0 structure and accountabilities

- Articulate the strategic and financial implications and benefits of IDM 2.0

- Demonstrate how we are still better together

All Intel employees to participate in the Learning Journey by Sept 30th

intel

"Bad companies are destroyed by crisis, **good companies** survive them, **great companies** are improved by them."
- Andy Grove

May 22, 2024

Intel's Transformation – We Can Do This
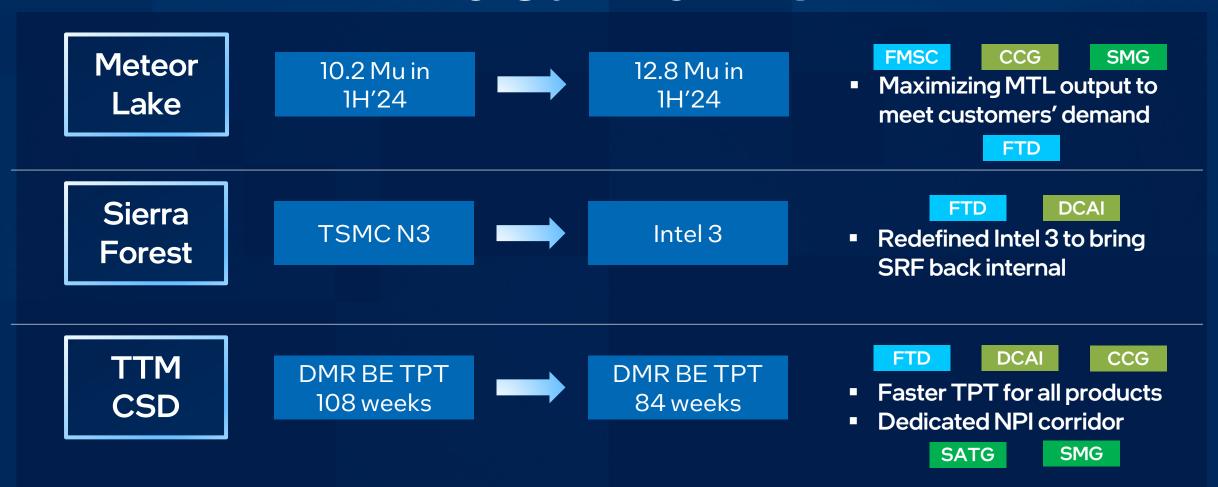
Pat Gelsinger
CEO

What We Heard?

- Customer: Are we learning to be truly customer focused?

- 18A: Can we deliver PDK1.0/1.1 on schedule?

- Foundry: Can we win whales? Can we deliver to customer commits?

- Accelerators: When do we get competitive? GPU/CPU resource split?

- Single core: what is our strategy and timeline?

- Systems: how to transform to a systems company in service of customers?

- As technology becomes inherently complex, how to minimize complexity for customers?

- Ecosystem: How to fully embrace the ecosystem (e.g. Synopsys) to accelerate transformation?

- Better together: how to improve transparency and ensure all rowing in the same direction?

- Talent: Are we doing enough to retain top talent?

- Project Buck: how to transform into worldclass IF, IP, IC?

Intel Confidential

intel

We Can Do This

Meteor Lake

10.2 Mu in 1H'24 → 12.8 Mu in 1H'24

FMSC CCG SMG
FTD
- **Maximizing MTL output to meet customers' demand**

Sierra Forest

TSMC N3 → Intel 3

FTD DCAI
- **Redefined Intel 3 to bring SRF back internal**

TTM CSD

DMR BE TPT 108 weeks → DMR BE TPT 84 weeks

FTD DCAI CCG
- **Faster TPT for all products**
- **Dedicated NPI corridor**

SATG SMG

Together We can Meet and Beat Our Customers' Expectations

intel

Summary

- Right & Consequential Strategy
- Ecosystem Tailwinds
- One Intel ~~can win~~ will win

I'm All-in, need you All-in

intel.