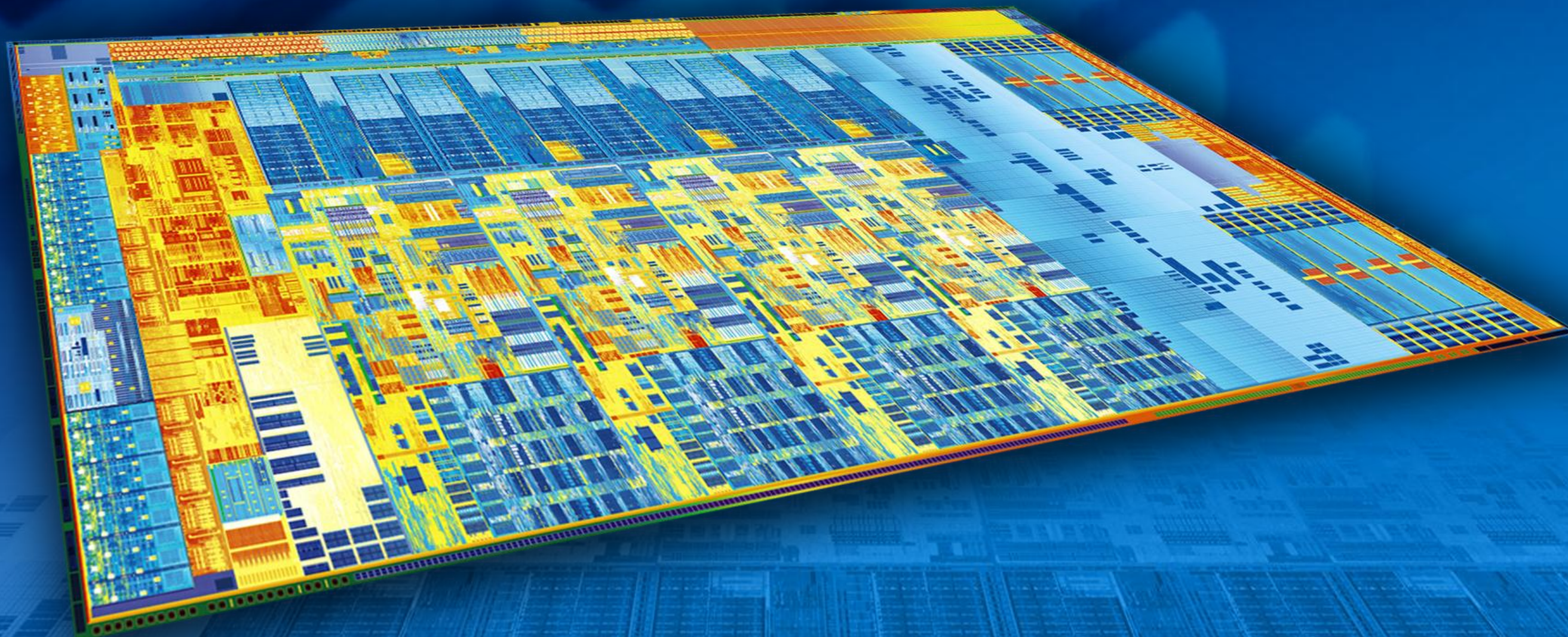




INVESTOR MEETING 2012

Paul S. Otellini

President and Chief Executive Officer



Key Messages

- Our investments and actions over the past 5 years are delivering sustained growth
- The ubiquity of computing is creating unprecedented opportunities for Intel
- We are developing integrated capabilities that will enable our customers to deliver the best computing experiences
- We have a unique set of assets that will increase our competitive position and our value over the next decade

A Roadmap To Sustained Growth

2006

Restructure, Resize, Repurpose Intel For The Future



2007

Solid, Predictable Execution In The Core Business

Intel® Core™	Penryn	Nehalem	Westmere	Sandy Bridge
NEW Microarchitecture 65nm	Compaction/ Derivative 45nm	NEW Microarchitecture 45nm	Compaction/ Derivative 32nm	NEW Microarchitecture 32nm
2006	2007	2008	2009	2010

2008

Investing For Growth In New Areas



2009

Extending Intel Architecture



2010

Enabling Solutions Across The Compute Continuum



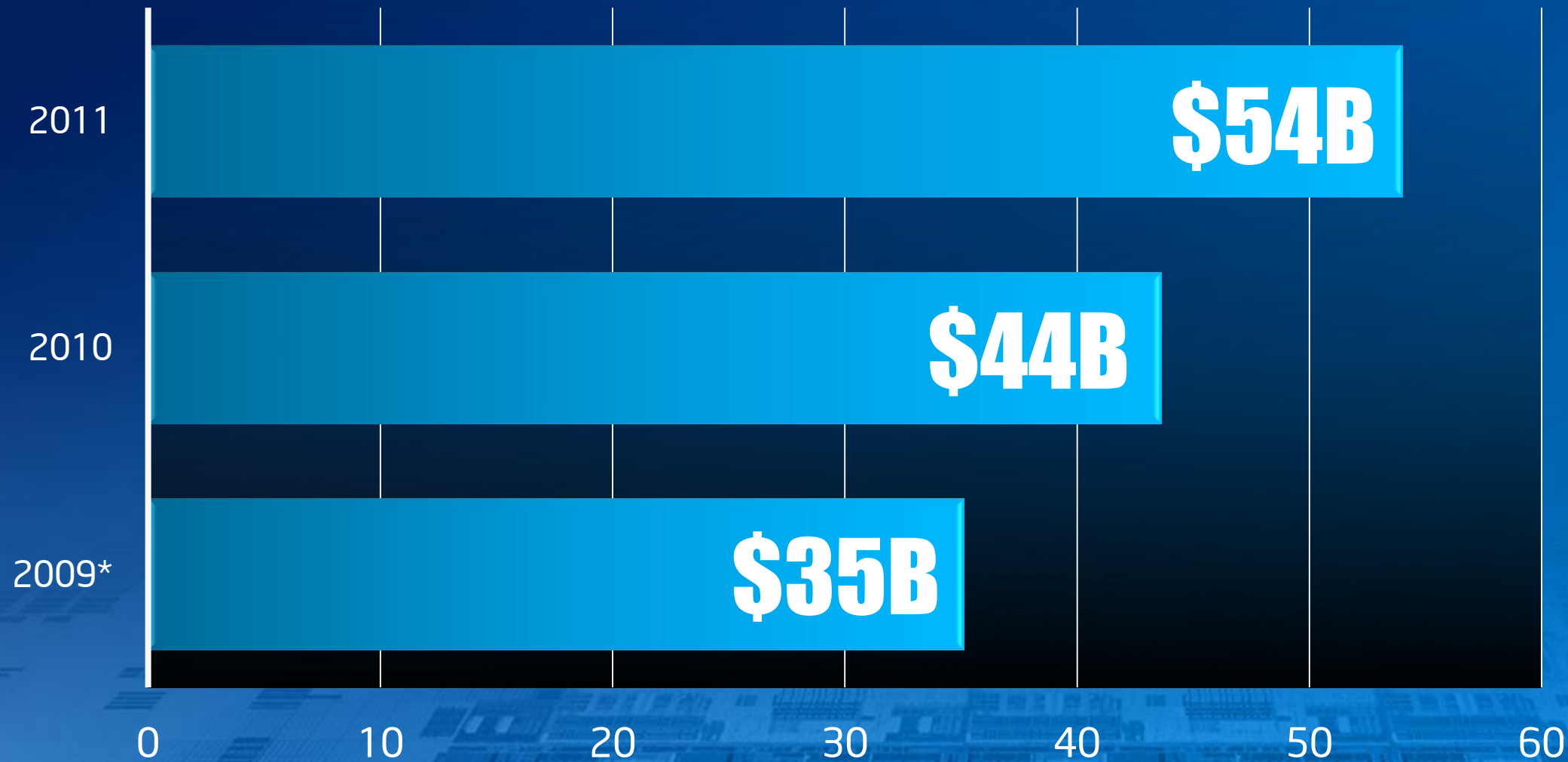
2011

Adding Capabilities To The Core



Intel's Best Year Ever ... *Again!*

Revenue
\$ Billion



Source: Intel

Revenue Up

24%

YoY

Datacenter and
PC Business Each Up

17%

YoY

McAfee and IMC add

~\$4B

to Top Line

Growing Profits

\$ Billion

Operating Profit



Profit Growth

12%
YOY

EPS Growth

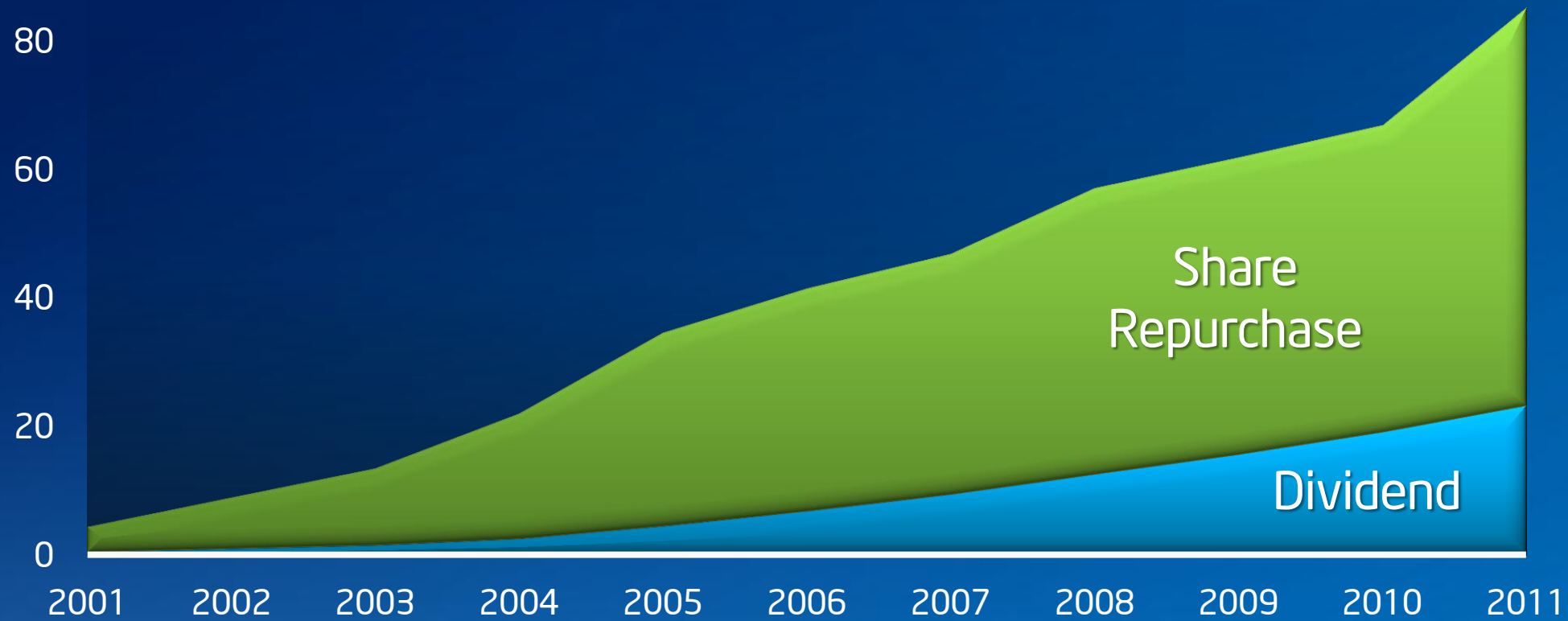
19%
YOY

Source: Intel

Returning Cash To Shareholders

\$Billion

Cumulative Cash Returned



Source: Intel

Dividend Yield

>3%

~\$80B

Returned Over
the Past Decade

"Top Dividend Stock of the Nasdaq 100"
Forbes®

The Evolution of PERSONAL COMPUTING

Productivity

80s and 90s



1995 TAM:

<100M

Portability

00s



2005 TAM:

>1B

Ubiquity

10s



2015 TAM:

>10B*

Source: IDC
* Forecast

Ubiquitous Computing
OPPORTUNITY



Cloud and Data Center

Personal Computing

Mobile Devices

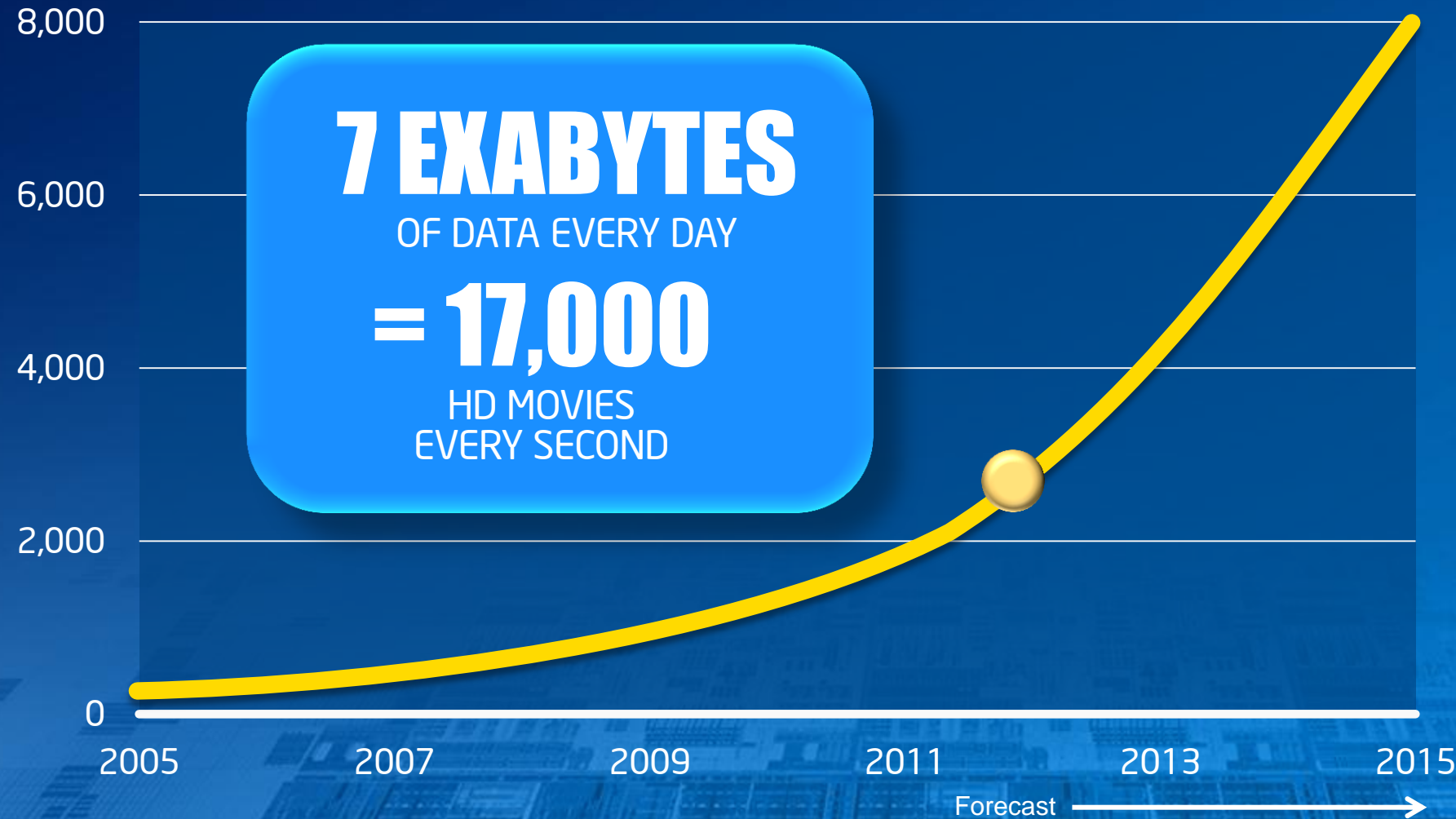
Intelligent Systems

DATA GROWTH

What Happens in
ONE MINUTE?

Exabytes
(10¹⁸)

Digital Information Created



60 Hours of Video
Uploaded



6,000 Songs
Downloaded



170K Photos
Shared



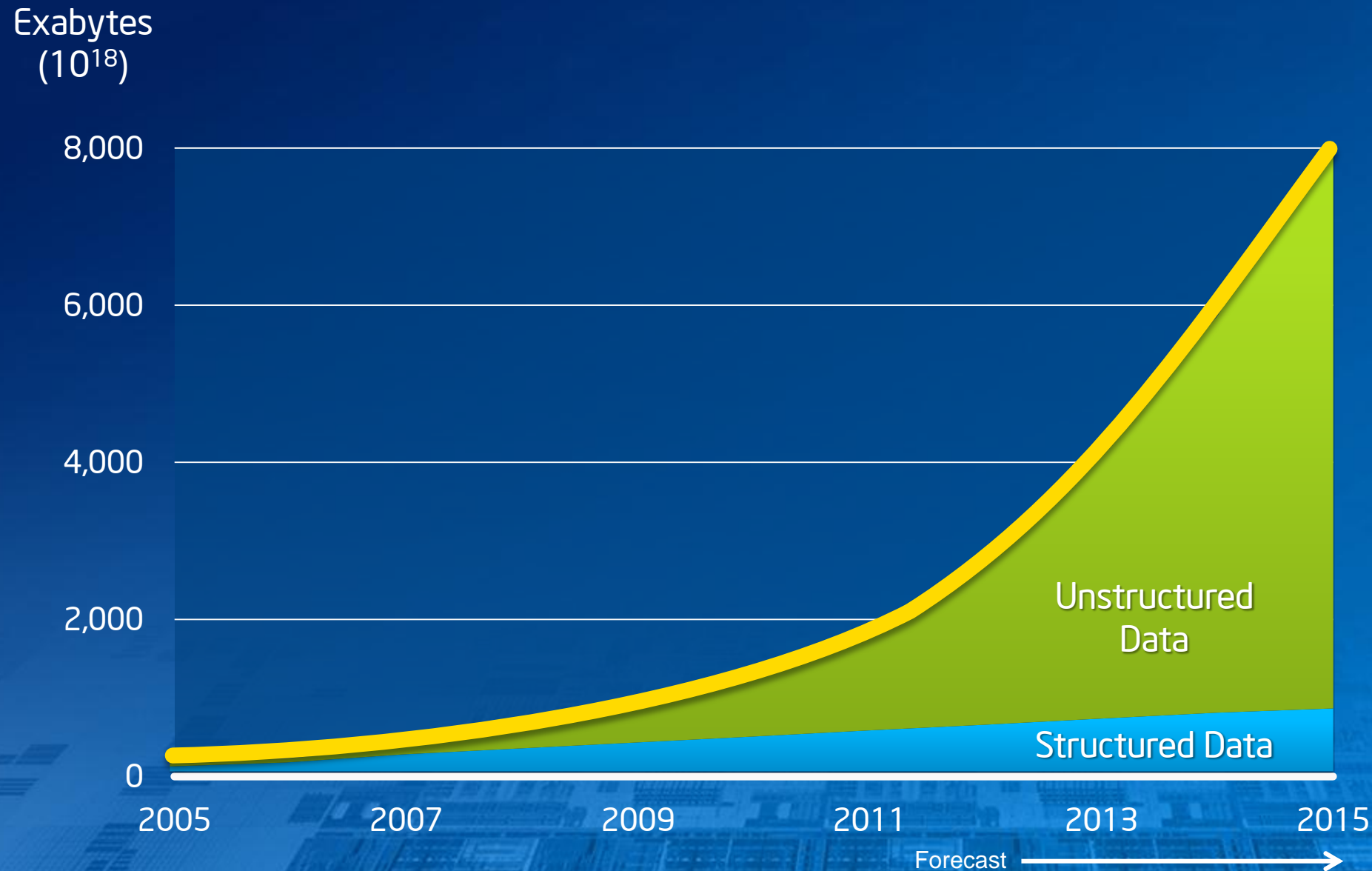
230K Tweets
Posted



204M Emails
Sent

Source: IDC, YouTube, Apple, Facebook, Twitter, Intel
Other brands and names may be claimed as the property of others.

BIG DATA Driving BIG GROWTH



Source: IDC

2005-2015*

Storage**

25x

Cloud Compute

100x

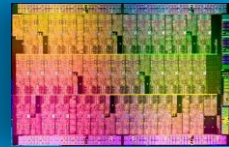
Transistors

200x

*Forecast

**Enterprise Storage Capacity Shipments
Source: IDC, Intel,
Intel/World Semiconductor Trade Statistics

Intel Powering the Data Center From **TERAFLOPS** to **MILLIWATTS**



High Performance Computing



Volume Data Centers



Microserver Applications

FABRIC



NETWORKING



STORAGE



SOFTWARE



Silicon, Software, Solutions Driving Continued Datacenter Growth

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

Ubiquitous Computing
OPPORTUNITY



Cloud and Data Center

Personal Computing

Mobile Devices

Intelligent Systems

Emerging Markets Driving GROWTH

2010 PC Consumption Top 5 Countries

-  U.S.
-  China
-  Germany
-  Japan
-  Brazil

2011 PC Consumption Top 5 Countries

-  China
-  U.S.
-  Brazil
-  Germany
-  Japan

2016* PC Consumption Top 5 Countries

-  China
-  U.S.
-  Brazil
-  Russia
-  India

*Forecast
Source: Intel Estimates

Redefining the
Consumer PC Experience

Investor Meeting
2011



ULTRABOOK™

Computing Redefined

TODAY:
110+
Designs



HOLIDAY
2011

AUGUST

JULY

JUNE

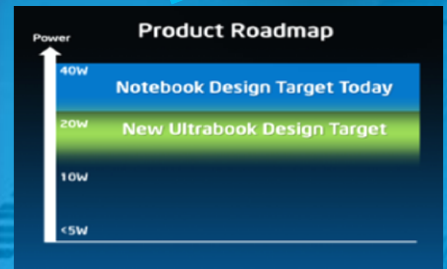
MAY



APRIL



intel®
Capital
**\$300
Million**
Ultrabook™ Fund



3rd Generation Intel[®] Core[™] Processor

TICK+
2012

TOCK
2009

TICK
2010

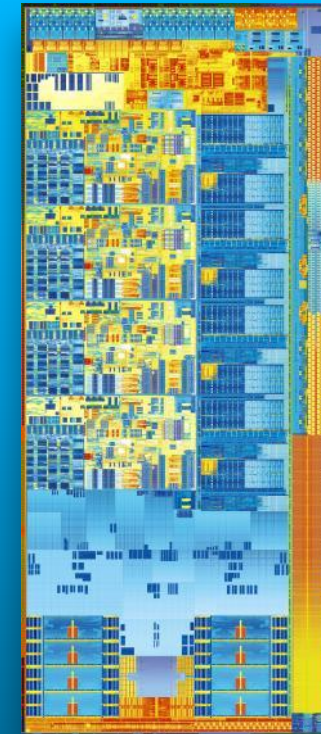
TOCK
2011

Nehalem
45nm

Westmere
32nm

Sandy Bridge
32nm

Ivy Bridge
22nm



22nm Innovation Coming Soon To Ultrabook[™]

Ultrabook™ Innovation



Creative Designs, New User Interfaces, Better Experiences

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

Ubiquitous Computing **OPPORTUNITY**



Cloud and Data Center

Personal Computing

Mobile Devices

Intelligent Systems

Intel Mobile COMMUNICATIONS

- Leadership in Low Power RF
- Broad Customer Base
- 400M+ Units in 2011
- \$2B+ Revenue in 2011



Source: Intel
Other brands and names may be claimed as the property of others

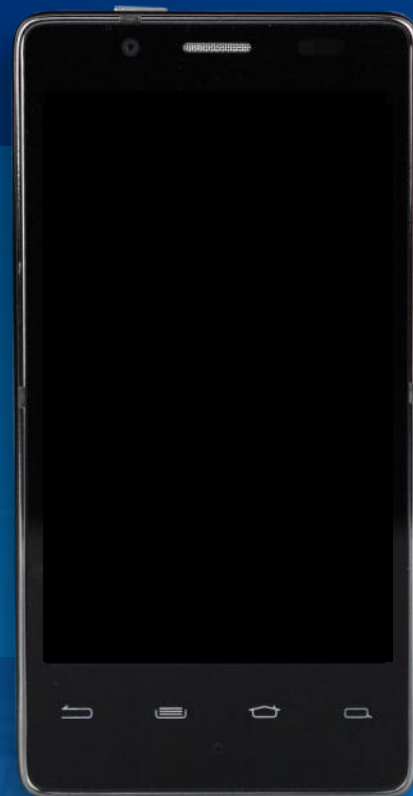
Bringing Intel Innovation to PHONES



HIGH PERFORMANCE

Intel® Atom™ Z2460

*Up to 2.0 GHz Processor
HSPA+*



The Telegraph
Intel Phones
“Fastest Ever”

January 16, 2012



Intel Smartphone
Chip No.1 in Some
Benchmarks

January 12, 2012

EXTREMETECH

Medfield Slashes
Power Consumption

January 17, 2012

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

New Phone PARTNERS

*New Markets,
New Customers*

*Software
and Services*

Handset OEMs



... And We're Just Getting Started!

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

*Bringing Intel Innovation to Windows 8** **TABLETS**



New Experiences



Existing Applications
and Peripherals

Performance Leadership
Broad Application Support
>20 Designs

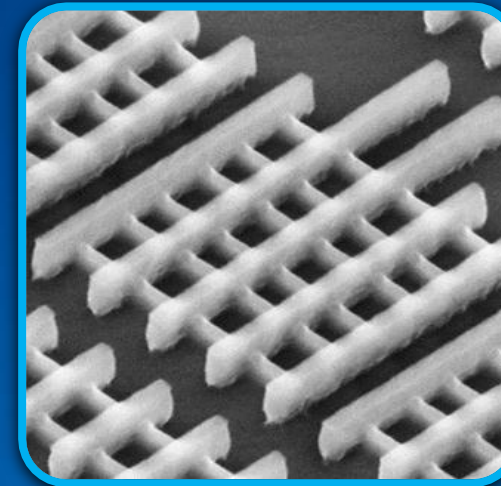
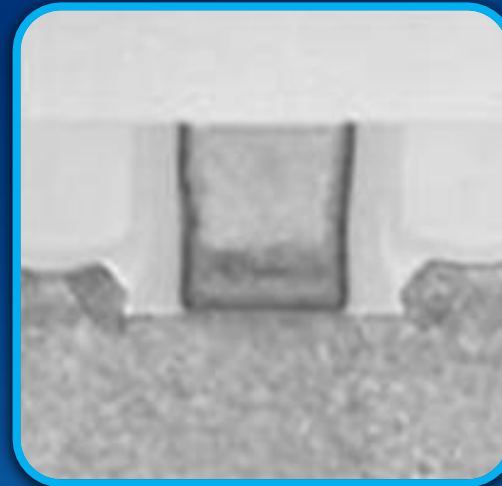
*Other brands and names may be claimed as the property of others.

Applying Technology Leadership to **DEVICES**

2012
32 nm

2013*
22 nm

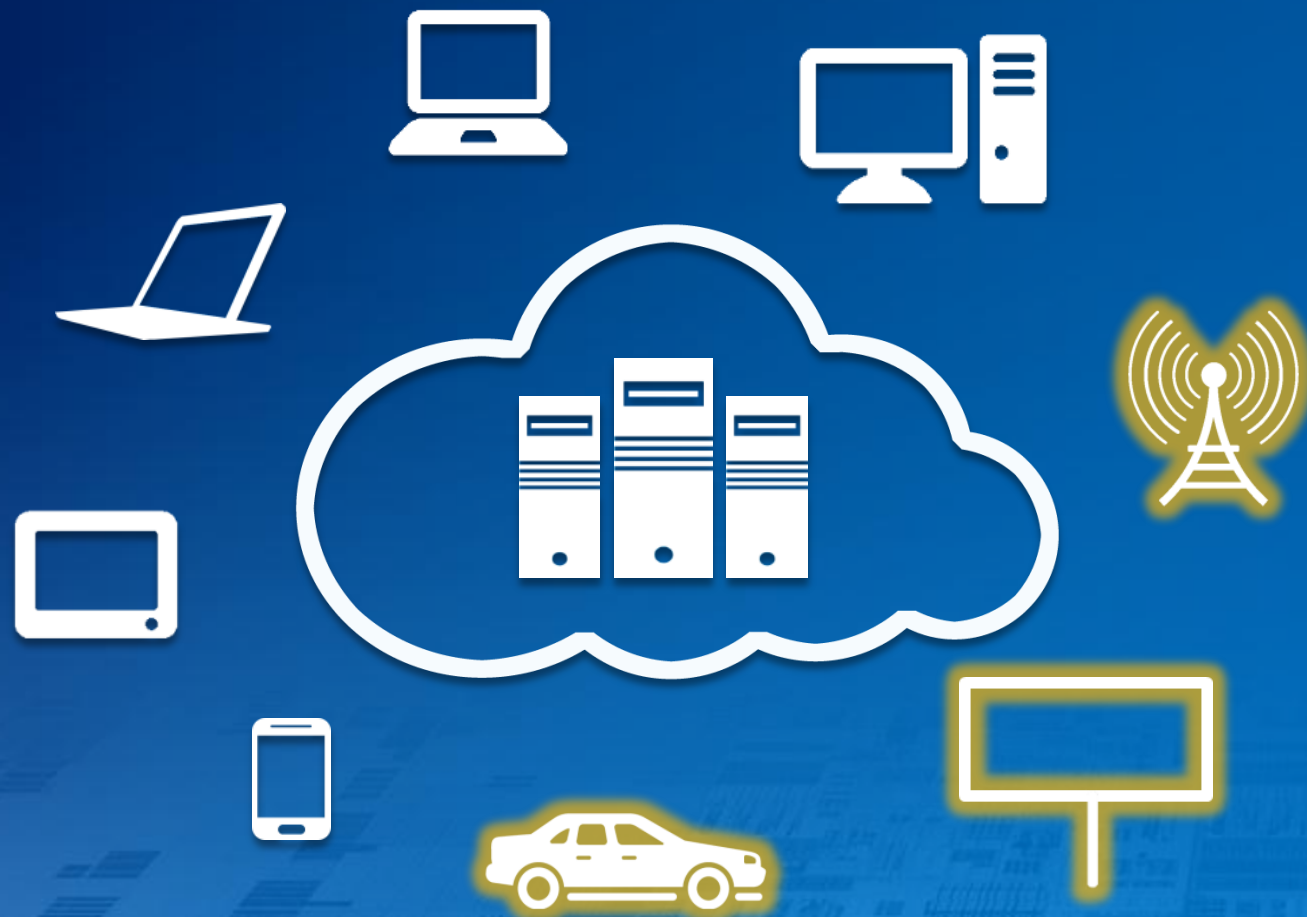
2014*
14 nm



Accelerating Atom™ Roadmap To 2X Moore's Law

*Target Sample Year. All products, designs, dates and figures specified are preliminary based on current expectations, and are subject to change without notice.

Ubiquitous Computing **OPPORTUNITY**



Cloud and Data Center

Personal Computing

Mobile Devices

Intelligent Systems

From Embedded Applications...

to **INTELLIGENT SYSTEMS**



- Security
- Connectivity
- Manageability
- Performance

\$2B* Business in 2012 and Growing

*Estimate

Intelligent System PARTNERS



Automotive



TOYOTA



Retail



Communications



Korea Telecom

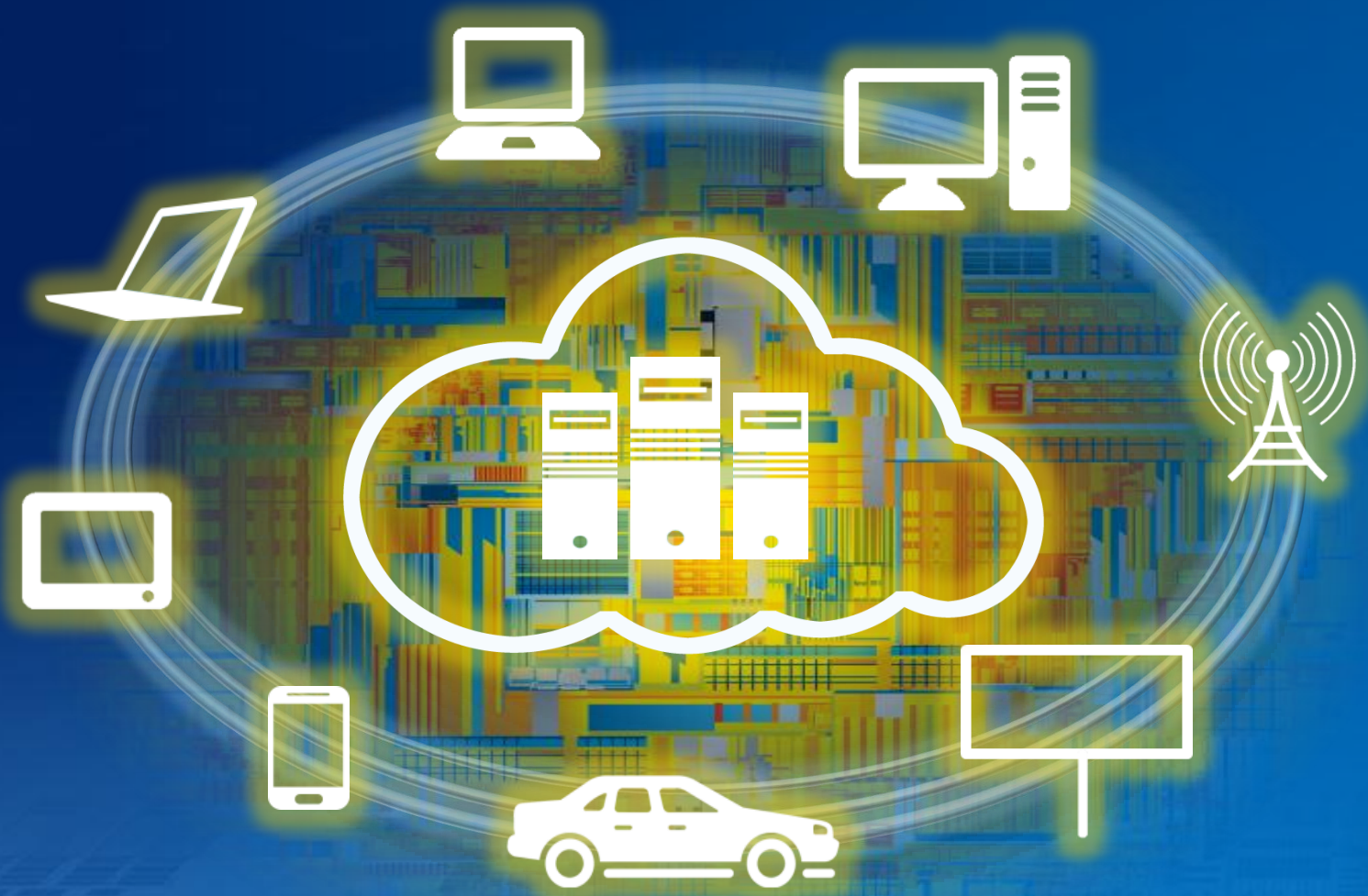


HUAWEI



Bringing The Benefits Of Intel Architecture To New Segments

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



Delivering Experiences Across the **COMPUTE CONTINUUM**

Scalable Architecture
Engaging, Consistent, Secure, Aware

Single Programming Model

Multiple Platforms



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

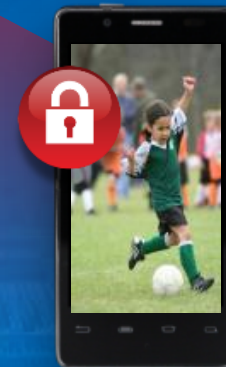
Security SOLUTIONS



 **McAfee**[®]
ALL ACCESS 2012

 **DOWNLOAD**

*Any Device
Multiple Platforms*





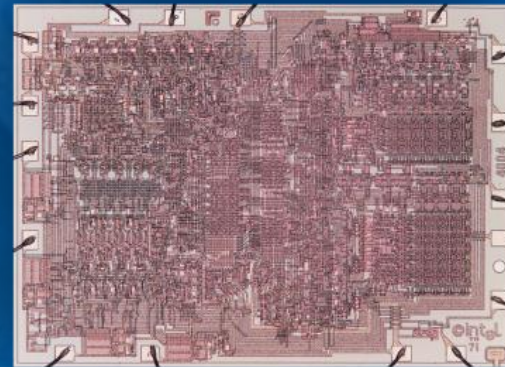
The Best Experiences Start with the
BEST TRANSISTORS

- Higher Integration
- More Energy Efficient
- Better Performance
- Lower Cost

Intel: Delivering on
MOORE'S LAW
for Over 40 Years

*3rd Generation
Intel® Core™ Processor
(2012)*

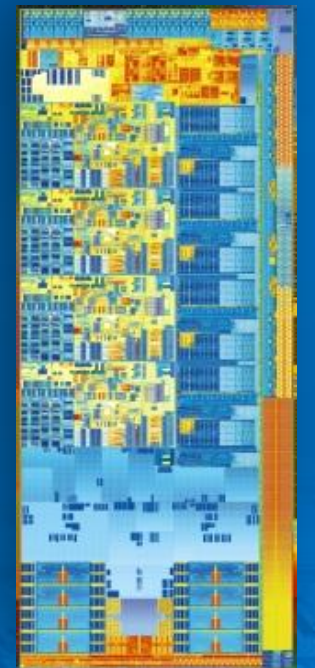
*4004
(1971)*



4,000X Faster

5,000X Less Energy/
Transistor

50,000X Cheaper/
Transistor



Source: Intel

A Brief History of the **SEMICONDUCTOR INDUSTRY**

1960s-70s	Integrated Design & Manufacturing
1980s-90s	Emergence of Fabless Companies
2000s	Logic IDMs Shift To Foundries

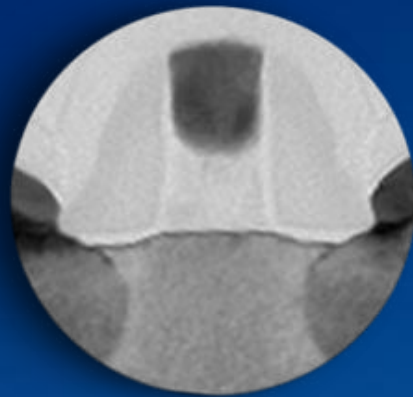
Intel Innovation Powering **MOORE'S LAW**

22nm vs 90nm

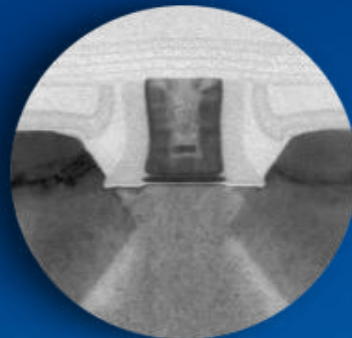
90 nm
2003



65 nm
2005



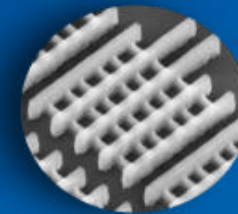
45 nm
2007



32 nm
2009



22 nm
2011



Process Steps
2X

Mfg Database
6X

Transistors on
Lead Product
10X

Strained Si
3 Year Lead

+ **High-k Metal Gate**
3.5 Year Lead

+ **Tri-Gate**
4 Year Lead?

Source: Intel

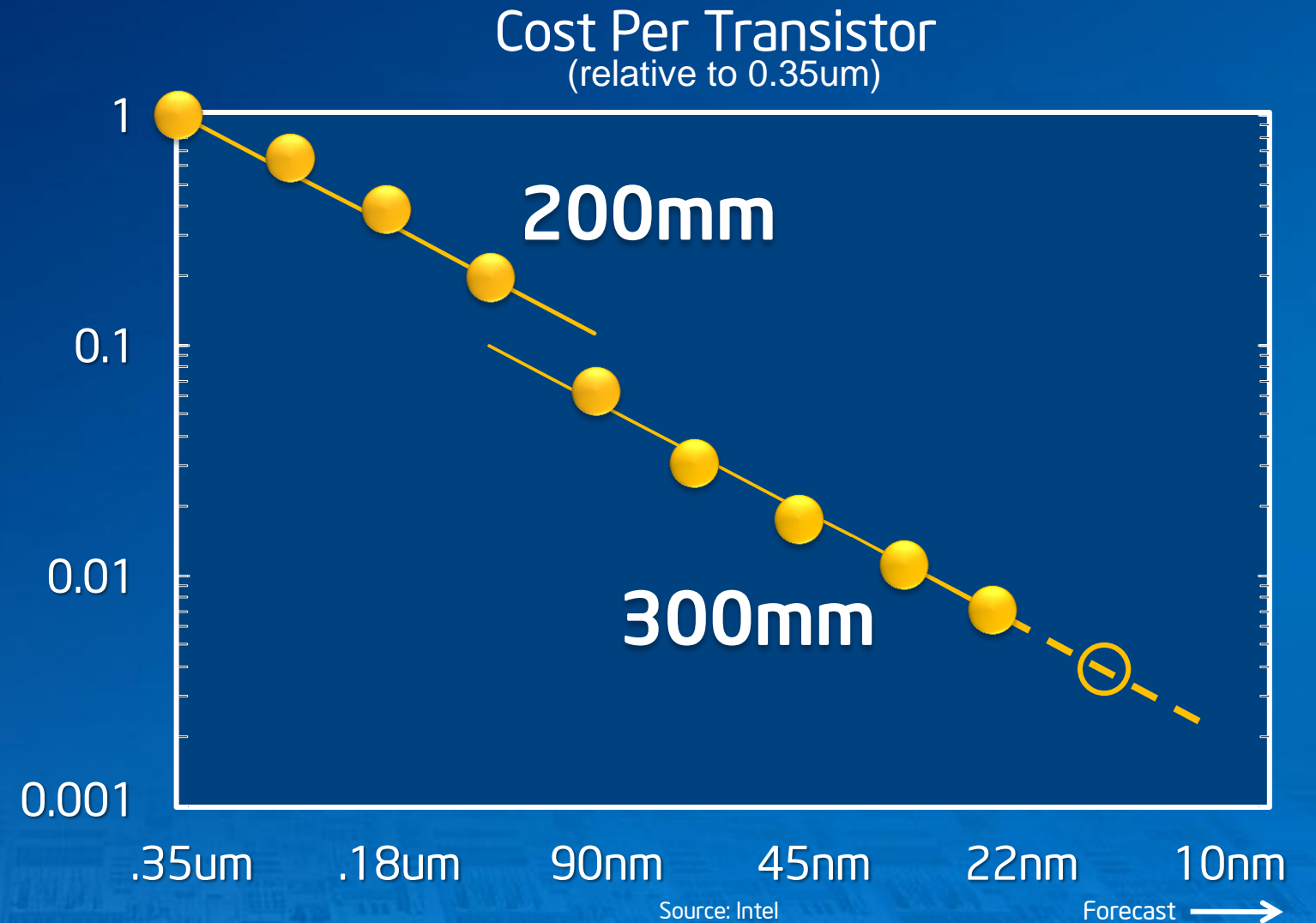
The IDM ADVANTAGE

DESIGN



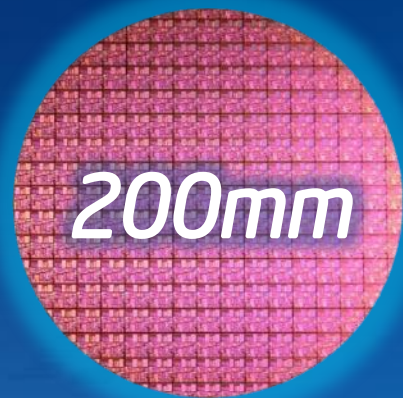
MANUFACTURING

The IDM ADVANTAGE



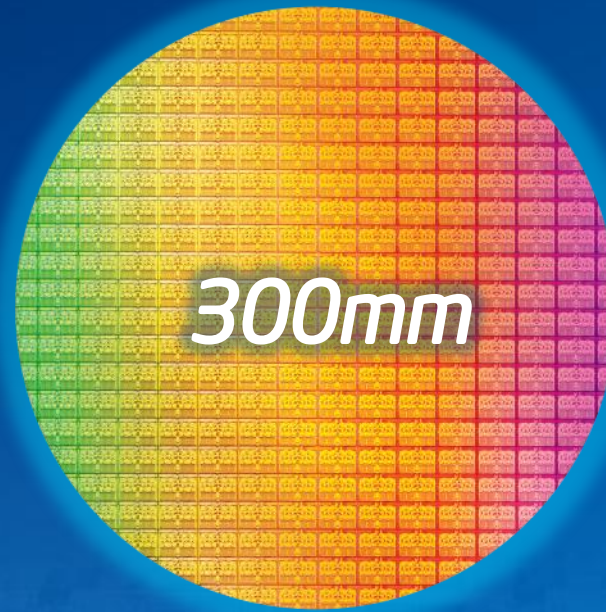
Common Goals + Shared Development = Lower Cost/Transistor

Investment Needed For ONE LEADING EDGE FAB



200mm

>\$1B



300mm

>\$5B

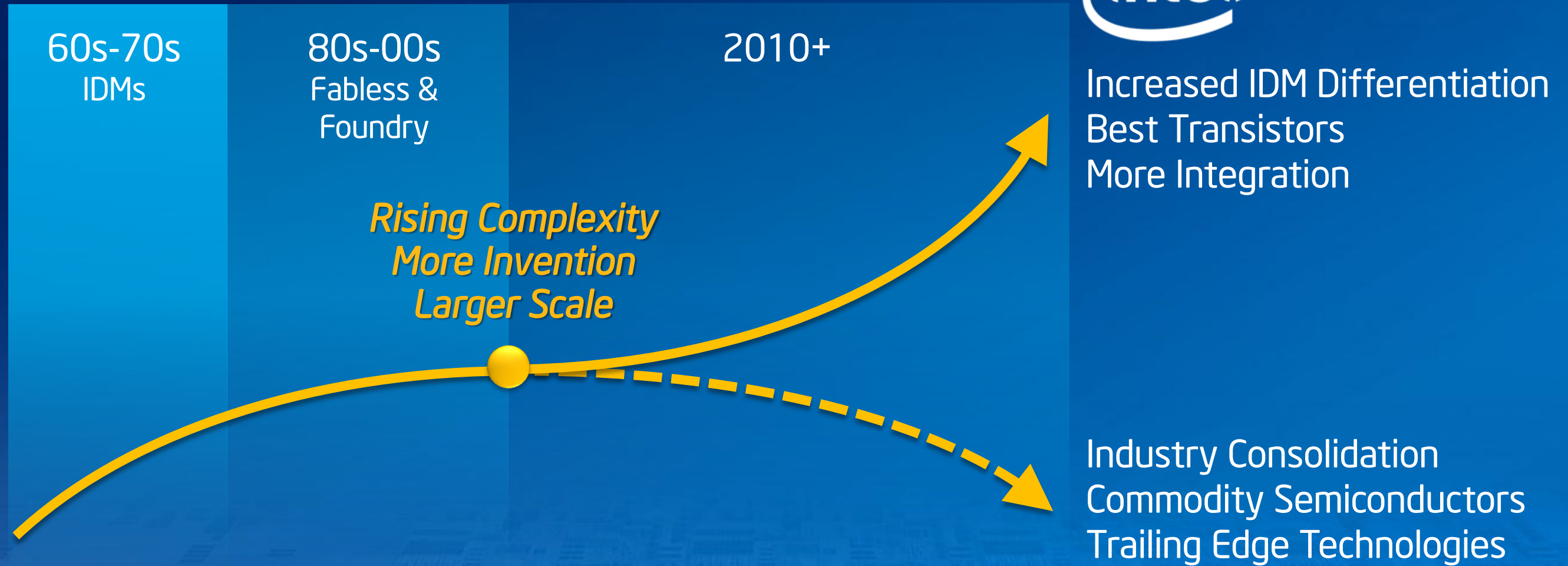


450mm

>\$10B*

Source: Intel
*Estimate

An Inflection Point In SEMICONDUCTORS



Intel Invention + Investments Have Us Well Positioned

Intel R&D PIPELINE

2011

2013

2015+

22 nm

14 nm

10 nm

7 nm

5 nm

IN PRODUCTION

IN DEVELOPMENT

IN RESEARCH

Lithography • Materials • Interconnect
... and more

Innovating for the Next Decade of Computing

Source: Intel

Investing for the **FUTURE**

22nm Fab Upgrades

14nm and Beyond

D1D/C
Oregon

Fab 32/12
Arizona

Fab 28
Israel

D1X
Oregon

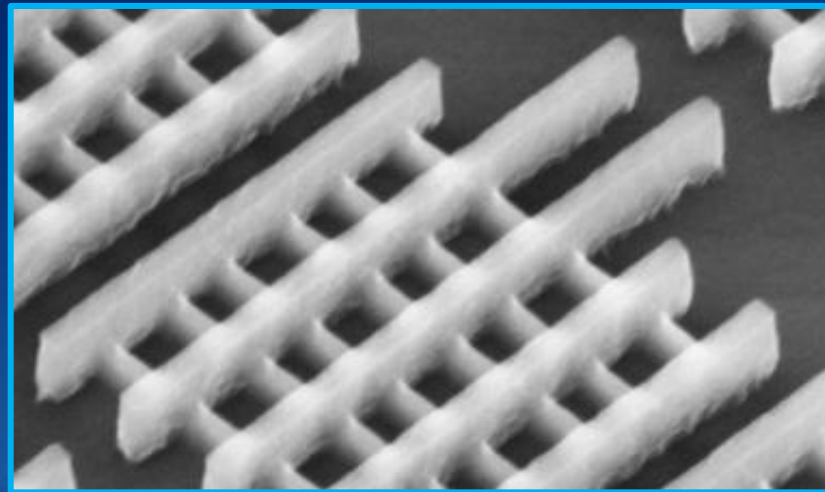
Fab 42
Arizona

Fab 24
Ireland

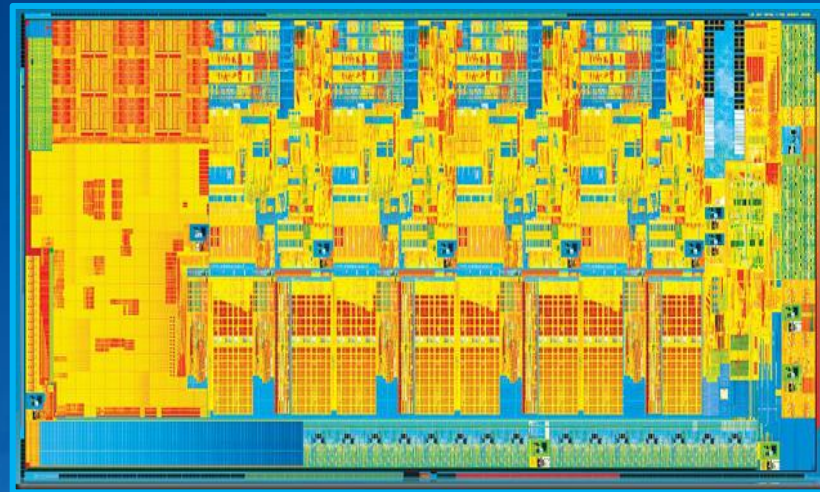


Delivering Value to Our Customers and Shareholders Through ...

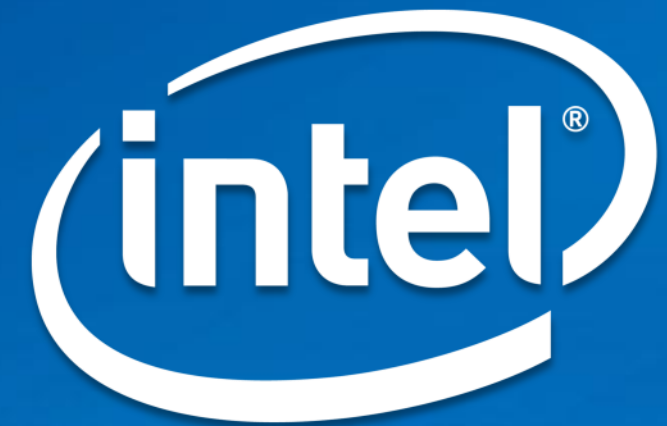
Silicon Technology



Architecture Innovation



and a World-Class Brand



Summary

- We are well positioned to power the next decade of computing
 - Reinventing the PC with Ultrabook™
 - Capitalizing on Data Center & Internet Growth
 - Bringing the best of Intel technologies to phones & tablets
- Our widening technology lead is giving us a sustained, differentiated advantage
- We are returning significant value to our shareholders

Risk Factors

The above statements and any others in this document that refer to plans and expectations for the second quarter, the year and the future are forward-looking statements that involve a number of risks and uncertainties. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "will," "should" and their variations identify forward-looking statements. Statements that refer to or are based on projections, uncertain events or assumptions also identify forward-looking statements. Many factors could affect Intel's actual results, and variances from Intel's current expectations regarding such factors could cause actual results to differ materially from those expressed in these forward-looking statements. Intel presently considers the following to be the important factors that could cause actual results to differ materially from the company's expectations. Demand could be different from Intel's expectations due to factors including changes in business and economic conditions, including supply constraints and other disruptions affecting customers; customer acceptance of Intel's and competitors' products; changes in customer order patterns including order cancellations; and changes in the level of inventory at customers. Uncertainty in global economic and financial conditions poses a risk that consumers and businesses may defer purchases in response to negative financial events, which could negatively affect product demand and other related matters. Intel operates in intensely competitive industries that are characterized by a high percentage of costs that are fixed or difficult to reduce in the short term and product demand that is highly variable and difficult to forecast. Revenue and the gross margin percentage are affected by the timing of Intel product introductions and the demand for and market acceptance of Intel's products; actions taken by Intel's competitors, including product offerings and introductions, marketing programs and pricing pressures and Intel's response to such actions; and Intel's ability to respond quickly to technological developments and to incorporate new features into its products. Intel is in the process of transitioning to its next generation of products on 22nm process technology, and there could be execution and timing issues associated with these changes, including products defects and errata and lower than anticipated manufacturing yields. The gross margin percentage could vary significantly from expectations based on capacity utilization; variations in inventory valuation, including variations related to the timing of qualifying products for sale; changes in revenue levels; segment product mix; the timing and execution of the manufacturing ramp and associated costs; start-up costs; excess or obsolete inventory; changes in unit costs; defects or disruptions in the supply of materials or resources; product manufacturing quality/yields; and impairments of long-lived assets, including manufacturing, assembly/test and intangible assets. The tax rate expectation is based on current tax law and current expected income. The tax rate may be affected by the jurisdictions in which profits are determined to be earned and taxed; changes in the estimates of credits, benefits and deductions; the resolution of issues arising from tax audits with various tax authorities, including payment of interest and penalties; and the ability to realize deferred tax assets. Gains or losses from equity securities and interest and other could vary from expectations depending on gains or losses on the sale, exchange, change in the fair value or impairments of debt and equity investments; interest rates; cash balances; and changes in fair value of derivative instruments. The majority of Intel's non-marketable equity investment portfolio balance is concentrated in companies in the flash memory market segment, and declines in this market segment or changes in management's plans with respect to Intel's investments in this market segment could result in significant impairment charges, impacting restructuring charges as well as gains/losses on equity investments and interest and other. Intel's results could be affected by adverse economic, social, political and physical/infrastructure conditions in countries where Intel, its customers or its suppliers operate, including military conflict and other security risks, natural disasters, infrastructure disruptions, health concerns and fluctuations in currency exchange rates. Expenses, particularly certain marketing and compensation expenses, as well as restructuring and asset impairment charges, vary depending on the level of demand for Intel's products and the level of revenue and profits. Intel's results could be affected by the timing of closing of acquisitions and divestitures. Intel's results could be affected by adverse effects associated with product defects and errata (deviations from published specifications), and by litigation or regulatory matters involving intellectual property, stockholder, consumer, antitrust, disclosure and other issues, such as the litigation and regulatory matters described in Intel's SEC reports. An unfavorable ruling could include monetary damages or an injunction prohibiting Intel from manufacturing or selling one or more products, precluding particular business practices, impacting Intel's ability to design its products, or requiring other remedies such as compulsory licensing of intellectual property. A detailed discussion of these and other factors that could affect Intel's results is included in Intel's SEC filings, including the company's most recent Form 10-Q, Form 10-K and earnings release.



INVESTOR MEETING 2012

