

Qualcomm to Acquire Alphawave Semi



Highlights:

- Alphawave Semi's high-speed wired connectivity and compute technologies complement Qualcomm's next gen custom Qualcomm Oryon™ CPU and Qualcomm® Hexagon™ NPU processors
- AI inferencing growth is driving demand for Qualcomm's high-performance energy-efficient compute solutions and this acquisition provides key assets for our expansion into data center

June 9, 2025 – LONDON – Qualcomm Incorporated (NASDAQ: QCOM) today announced that it has reached an agreement with Alphawave IP Group plc (AWE.L) (“Alphawave Semi”) regarding the terms and conditions of a recommended acquisition by Aqua Acquisition Sub LLC, an indirect wholly-owned subsidiary of Qualcomm Incorporated, for the entire issued and to be issued ordinary share capital of Alphawave Semi at an implied enterprise value of approximately US\$2.4 billion.

The acquisition of Alphawave Semi aims to further accelerate, and provide key assets for, Qualcomm's expansion into data centers. Qualcomm Oryon CPU and Hexagon NPU processors are well positioned to meet the growing demand for high-performance, low-power computing, which is being driven by a rapid increase in AI inferencing and the transition to custom CPUs in data centers.

Alphawave Semi is a global leader in high-speed wired connectivity and compute technologies delivering IP, custom silicon, connectivity products and chiplets that drive faster, more reliable data transfer with higher performance and lower power consumption. Alphawave Semi's products form a part of the core infrastructure enabling next generation services in a wide array of high growth applications, including data centers, AI, data networking and data storage.

“Under Tony’s leadership Alphawave Semi has developed leading high-speed wired connectivity and compute technologies that are complementary to our power-efficient CPU and NPU cores,” said Cristiano Amon, president and CEO of Qualcomm Incorporated. “Qualcomm’s advanced custom processors are a natural fit for data center workloads. The combined teams share the goal of building advanced technology solutions and enabling next-level connected computing performance across a wide array of high growth areas, including data center infrastructure.”

“Qualcomm’s acquisition of Alphawave Semi represents a significant milestone for us and an opportunity for our business to join forces with a respected industry leader and drive value to our customers,” said Tony Pialis, president and CEO of Alphawave Semi. “By combining our resources and expertise, we will be well-positioned to expand our product offerings, reach a broader customer base, and enhance our technological capabilities. Together, we will unlock new opportunities for growth, drive innovation, and create a leading player in AI compute and connectivity solutions.”

This acquisition of Alphawave Semi is expected to complete during the first calendar quarter of 2026, subject to the satisfaction or waiver (where applicable) of certain conditions as set forth in the announcement released today in accordance with Rule 2.7 of the UK Takeover Code, including (amongst other things) certain regulatory approvals, the approval from the requisite majority of Alphawave Semi’s shareholders and sanction by the High Court in the UK. The full announcement, issued in accordance with Rule 2.7 of the UK Takeover Code, can be found on our website at: <https://investor.qualcomm.com/update-details/update-details-offer>.

About Qualcomm

Qualcomm relentlessly innovates to deliver intelligent computing everywhere, helping the world tackle some of its most important challenges. Building on our 40 years of technology leadership in creating era-defining breakthroughs, we deliver a broad portfolio of solutions built with our leading-edge AI, high-

performance, low-power computing, and connectivity. Our Snapdragon® platforms power extraordinary consumer experiences, and our Qualcomm Dragonwing™ products empower businesses and industries to scale to new heights. Together with our ecosystem partners, we enable next-generation digital transformation to enrich lives, improve businesses, and advance societies. At Qualcomm, we are engineering human progress.

Qualcomm Incorporated includes our licensing business, QTL, and the vast majority of our patent portfolio. Qualcomm Technologies, Inc., a subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, substantially all of our engineering and research and development functions and substantially all of our products and services businesses, including our QCT semiconductor business. Snapdragon and Qualcomm branded products are products of Qualcomm Technologies, Inc. and/or its subsidiaries. Qualcomm patents are licensed by Qualcomm Incorporated.

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