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FOR IMMEDIATE RELEASE

28 November 2025

**Recommended Acquisition
of
Alphawave IP Group plc (“Alphawave”)
by
Aqua Acquisition Sub LLC (“Bidco”), an indirect wholly-owned subsidiary of Qualcomm
Incorporated (“Qualcomm”)
Entry into Bridge Loan Agreement**

Background

On 9 June 2025, the boards of Qualcomm, Bidco and Alphawave announced that they had reached agreement on the terms and conditions of a recommended acquisition by Bidco of the entire issued, and to be issued, ordinary share capital of Alphawave (the “**Acquisition**”). The Acquisition is being implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”).

Alphawave published the scheme document in relation to the Scheme on 7 July 2025 (the “**Scheme Document**”) and announced on 5 August 2025 that the relevant resolutions had been passed by the requisite majorities of Scheme Shareholders and Alphawave Shareholders to approve the Scheme and to authorise the Alphawave Directors to take the necessary steps to carry the Scheme into effect at the Court Meeting and General Meeting held on that day.

As set out in the Scheme Document, Alphawave has faced headwinds as a result of economic and tariff regime uncertainty. Alphawave remains exposed to these headwinds, which include customer uncertainty since early April 2025 arising from the announcement of a possible offer for Alphawave that has resulted in certain customers deferring some purchase decisions.

Entry into the Bridge Loan Agreement

With the consent of the Panel, Alphawave, Qualcomm and Bidco have today entered into a loan agreement pursuant to which Qualcomm has agreed to provide Alphawave with an unsecured credit facility (the “**Bridge Loan**”) of US\$20,000,000 at an interest rate of Term SOFR (as defined in the Bridge Loan Agreement) plus 2.75 per cent. (the “**Bridge Loan Agreement**”).

Alphawave intends to trigger the drawdown of the full amount of the Bridge Loan imminently. Alphawave’s intention is to retain the cash drawn under the Bridge Loan in its bank account so as to satisfy its ability to comply with certain covenants under the Credit Agreement and to free up its existing cash resources to use for general corporate and working capital purposes.

Interest payable under the Bridge Loan will accrue from day to day and shall be capitalised and added to the principal amount of the Bridge Loan on the last day of each month, and on the

date on which the Bridge Loan is repaid. The Bridge Loan (including all capitalised interest and other amounts outstanding under the Bridge Loan Agreement) is repayable in full on or before the Long Stop Date, and may be accelerated by Qualcomm on the occurrence of certain customary events of default, including (among other things) the occurrence of an event or circumstance which Qualcomm reasonably believes has or is reasonably likely to have a material adverse effect on Alphawave's business; and in any the following circumstances: (i) an Alphawave Board Recommendation Change (as defined in the Co-operation Agreement) occurs; (ii) a Competing Proposal (as defined in the Co-operation Agreement) completes, becomes effective or is declared or becomes unconditional; (iii) the Acquisition lapses, terminates or is withdrawn in accordance with its terms on or prior to the Long Stop Date; or (iv) the Effective Date has not occurred on or before the Long Stop Date (unless otherwise agreed between the parties or required by the Panel).

The Bridge Loan Agreement contains certain customary representations and warranties, affirmative and negative covenants, indemnities and events of default, subject to certain customary carve-outs and thresholds.

The Bridge Loan and any claims of Qualcomm against Alphawave under the Bridge Loan Agreement will rank at least *pari passu* with: (i) the claims of each creditor under the Credit Agreement (as defined in the Bridge Loan Agreement) or any Permitted Indebtedness (as defined in the Credit Agreement); and (ii) the claims of all its other unsecured and unsubordinated creditors.

Upon the Bridge Loan having been utilised by Alphawave, the Regulatory Break Condition Payment shall be deemed to have been reduced on a U.S. dollar for U.S. dollar basis by the amount of the Bridge Loan utilised and any accrued interest and other amounts outstanding from time to time which have accrued as at the date the Regulatory Break Condition Payment is paid (such amount by which the Regulatory Break Condition Payment is reduced being the "Initial Adjustment"). If a Regulatory Condition Break Payment becomes due and payable pursuant to the Co-operation Agreement before the Bridge Loan is repaid: (i) the Regulatory Condition Break Payment as so reduced by the Initial Adjustment shall be paid; and (ii) upon payment of such adjusted Regulatory Condition Break Payment (a) Qualcomm will be deemed to have paid the Regulatory Condition Break Payment, and (b) Alphawave will be deemed to have repaid an amount outstanding under the Bridge Loan that is equal to the difference between US\$175,000,000 (being the original amount of the Regulatory Condition Break Payment) and the amount referred to in limb (i) on that date.

The Bridge Loan Agreement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Alphawave's website at <https://awavesemi.com/investors/offer-documentation> and Qualcomm's and Bidco's website at <https://investor.qualcomm.com/update-details/update-details-offer/>.

Amendment to Credit Agreement

In order to enter into the Bridge Loan Agreement, Alphawave has agreed an amendment to its existing Credit Agreement which includes the introduction of a new event of default. The new event of default will be triggered if the Acquisition does not proceed, lapses, terminates or is withdrawn and either: (i) the Regulatory Condition Break Payment is not payable; or (ii) the Regulatory Condition Break Payment or Reduced Break Payment Amount (as defined in the Bridge Loan Agreement) (as applicable) is required to be paid in accordance with the terms of the Bridge Loan Agreement and the Credit Agreement and is not paid.

Enquiries:

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Goldman Sachs International is acting as lead financial adviser to Alphawave, Barclays Bank PLC is acting as financial adviser and corporate broker to Alphawave and BMO Capital Markets Limited is acting as Rule 3 and Rule 15 adviser to Alphawave.

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*Capitalised terms used in this announcement (the “**Announcement**”) shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to time in this Announcement are to the time in London, United Kingdom unless otherwise stated.*

Notes relating to Financial Advisers

*Goldman Sachs International (“**Goldman Sachs**”), which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting exclusively for Alphawave as lead financial adviser and no one else in connection with the Acquisition and other matters set out in this Announcement and will not be responsible to anyone other than Alphawave for providing the protections afforded to clients of Goldman Sachs, nor for providing advice in connection with the Acquisition, the content of this Announcement or any matter referred to herein. Neither Goldman Sachs nor any of Goldman Sachs’ subsidiaries, affiliates or branches owes or accepts any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Goldman Sachs in connection with this Announcement, any statement contained herein or otherwise. Goldman Sachs may have unrelated historic, current and future roles with Qualcomm, from which they could receive payment(s), earn profit(s) and/or may derive fee(s).*

*Barclays Bank PLC, acting through its Investment Bank (“**Barclays**”), which is authorised by the PRA and regulated in the United Kingdom by the FCA and the PRA, is acting exclusively as financial adviser and corporate broker to Alphawave and no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than Alphawave for providing the*

protections afforded to clients of Barclays nor for providing advice in relation to the matters set out in or referred to in this Announcement. In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the U.S. Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in Alphawave securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

BMO Capital Markets Limited (“**BMO**”), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as Rule 3 and Rule 15 adviser for Alphawave and for no one else in connection with the matters set out or referred to in this Announcement and will not be responsible to anyone other than Alphawave for providing the protections offered to clients of BMO nor for providing advice in relation to the matters set out or referred to in this Announcement. Neither BMO nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of BMO in connection with this Announcement, its contents and/or any matter or statement set out or referred to herein or otherwise.

Evercore Partners International LLP (“**Evercore**”), which is authorised and regulated by the FCA in the UK, is acting exclusively as financial adviser to Qualcomm and Bidco and no one else in connection with the Acquisition and other matters described in this Announcement and will not be responsible to anyone other than Qualcomm and Bidco for providing the protections afforded to clients of Evercore nor for providing advice in connection with the Acquisition, the content of this Announcement or any matter referred to herein. Neither Evercore nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Evercore in connection with this Announcement, any statement contained herein, any offer or otherwise. Apart from the responsibilities and liabilities, if any, which may be imposed on Evercore by the Financial Services and Markets Act 2000, or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Evercore nor any of its affiliates accepts any responsibility or liability whatsoever for the contents of this Announcement, and no representation, express or implied, is made by it, or purported to be made on its behalf, in relation to the contents of this Announcement, including its accuracy, completeness or verification of any other statement made or purported to be made by it, or on its behalf, in connection with Qualcomm and Bidco or the matters described in this Announcement. To the fullest extent permitted by applicable law, Evercore and its affiliates accordingly disclaim all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this Announcement, or any statement contained herein.

Important Notices

This Announcement is for information purposes only. It does not constitute, and is not intended to constitute, or form part of, any offer, invitation or solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise nor will there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

This Announcement does not constitute a prospectus, prospectus equivalent document or exempted document.

This Announcement has been prepared for the purpose of complying with the laws of England and Wales, the UK Listing Rules and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.

Overseas Shareholders

The release, publication or distribution of this Announcement and/or any accompanying documents (in whole or in part) in or into or from certain jurisdictions other than the United Kingdom, the United States or Canada may be restricted by law and/or regulations. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This Announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom. Unless otherwise determined by Bidco, Qualcomm and/or Qualcomm CanCo or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Cash Offer and the Alternative Offers to Alphawave Shareholders and the availability of the Exchangeable Securities Offer to Alphawave Exchangeable Shareholders who are not resident in the United Kingdom, the United States or Canada may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom, the United States or Canada should inform themselves of, and observe, any applicable legal and regulatory requirements.

The New Qualcomm Shares and the New Qualcomm Exchangeable Securities are not being offered, sold, resold, taken up, transferred or delivered, directly or indirectly, in, into or from any Restricted Jurisdiction or to, or for the account or benefit of, any Overseas Shareholders who are resident in, or are nationals or citizens of, any Restricted Jurisdiction (or who are nominees, custodians, trustees or guardians for, citizens, residents or nationals of such Restricted Jurisdictions), except pursuant to an applicable exemption from, or in a transaction not subject to, applicable securities laws of those jurisdictions and/or where all regulatory approvals (where applicable) have been validly obtained. Any individual acceptances of Alternative Offer 1, Alternative Offer 2 or the Exchangeable Securities Alternative Offer (as applicable) will only be valid if all regulatory approvals by an Alphawave Shareholder or Alphawave Exchangeable Shareholder (as applicable) to acquire the New Qualcomm Shares or the New Qualcomm Exchangeable Securities (as applicable) have been obtained.

Alphawave Shareholders and Alphawave Exchangeable Shareholders should be aware that the transaction contemplated herein may have tax consequences and that such consequences, if any, are not described herein. Alphawave Shareholders and Alphawave Exchangeable Shareholders should read the Scheme Document and the Exchangeable Securities Offer Communication (and the related Form of Acceptance) and are urged to consult with appropriate legal, business, financial or tax advisers in connection with the consequences of the Acquisition (including any election for Alternative Offer 1, Alternative Offer 2 or the Exchangeable Securities Alternative Offer, as applicable) on them.

The Acquisition will be subject to the laws of England and Wales, the jurisdiction of the Court and the applicable requirements of the Code, the Panel, the UK Listing Rules, the London Stock Exchange and the FCA. Further details in relation to Overseas Shareholders are contained in the Scheme Document.

Additional information for U.S. investors in Alphawave

The Acquisition relates to the shares of a company incorporated in England and Wales and is proposed to be implemented by means of a scheme of arrangement under the laws of England and Wales. A transaction implemented by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the U.S. Exchange Act and other requirements of U.S. law.

Accordingly, the Acquisition is subject to the disclosure and procedural requirements applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of the United States' tender offer and proxy solicitation rules.

Financial information relating to Alphawave included in the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with U.S. GAAP. U.S. GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom.

The Acquisition may, in the circumstances provided for in the Scheme Document, instead be carried out by way of an Offer under the laws of England and Wales. If Bidco exercises its right to elect (subject to the consent of the Panel, where necessary, and the terms of the Co-operation Agreement) to implement the Acquisition by way of an Offer, such Offer will be made in compliance with all applicable U.S. laws and regulations, including any applicable exemptions under the U.S. Exchange Act and the U.S. Securities Act.

The receipt of consideration by a U.S. Holder for the transfer of its Alphawave Shares pursuant to the Scheme or its Alphawave Exchangeable Shares pursuant to the Exchangeable Securities Offer (as applicable) may have tax consequences in the United States. Each Alphawave Shareholder and Alphawave Exchangeable Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable U.S. state, federal and local, as well as overseas and other tax laws.

Alphawave is organised under the laws of England and Wales. Some or all of the officers and directors of Alphawave are residents of countries other than the United States. In addition, most of the assets of Alphawave are located outside the United States. As a result, it may be difficult for U.S. shareholders of Alphawave or Alphawave ExchangeCo to effect service of process within the United States upon Alphawave or their respective officers or directors or to enforce against them a judgment of a U.S. court predicated upon the federal or state securities laws of the United States. Further, it

may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

The New Qualcomm Shares and the New Qualcomm Exchangeable Securities (including any Qualcomm Shares issuable in exchange for New Qualcomm Exchangeable Securities) have not been, and will not be, registered under the U.S. Securities Act, or applicable state securities laws and will not be issued pursuant to a prospectus in any jurisdiction in Canada. The New Qualcomm Shares and the New Qualcomm Exchangeable Securities (including any Qualcomm Shares issuable in exchange for New Qualcomm Exchangeable Securities) will not be issued to Alphawave Shareholders or Alphawave Exchangeable Shareholders (as applicable) unless Qualcomm determines that they may be issued: (i) pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act as provided by Section 3(a)(10) of the U.S. Securities Act or another available exemption; and (ii) on a private placement basis and without causing Qualcomm or any of its affiliates to become a "reporting issuer" for purposes of applicable Canadian provincial or territorial securities laws.

The New Qualcomm Shares and the New Qualcomm Exchangeable Securities (including any Qualcomm Shares issuable in exchange for New Qualcomm Exchangeable Securities) are expected to be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act set forth in Section 3(a)(10) thereof on the basis of the approval of the Court, and similar exemptions from registration under applicable state securities laws. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more bona fide outstanding securities from the general requirement of registration under the U.S. Securities Act, where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorised by law to grant such approval, after a hearing upon the substantive and procedural fairness of the terms and conditions of such issuance and exchange at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court is authorised to conduct a hearing at which the substantive and procedural fairness of the terms and conditions of the Scheme will be considered. For the purposes of qualifying for the exemption provided by Section 3(a)(10) of the U.S. Securities Act, Alphawave will advise the Court before the hearing that the Court's approval of the Scheme will constitute the basis for an exemption from the registration requirements of the U.S. Securities Act, pursuant to Section 3(a)(10).

If, in the future, Bidco exercises its right to implement the Acquisition by way of an Offer or otherwise in a manner that is not exempt from the registration requirements of the U.S. Securities Act, it or Qualcomm will file a registration statement with the SEC that will contain a prospectus with respect to the issuance of New Qualcomm Shares and the New Qualcomm Exchangeable Securities under the U.S. Securities Act. In this event, Alphawave Shareholders and Alphawave Exchangeable Shareholders are urged to read the Scheme Document and any other relevant documents (as well as any amendments or supplements to those documents) because they would contain important information, and such documents would be available free of charge at the SEC's website at www.sec.gov or by directing a response to Bidco's and Qualcomm's contact for enquiries identified above. In addition, if Bidco exercises its right to implement the Acquisition by way of an Offer, which is to be made into the United States, such Offer will be made in compliance with the applicable laws of the United States and regulations, including Section 14(e) and Regulation 14E of the U.S. Exchange Act.

The New Qualcomm Shares and any Qualcomm Shares issuable in exchange for the New Series A Qualcomm Exchangeable Securities issued to persons other than "affiliates" (defined as certain control persons, within the meaning of Rule 144 under the U.S. Securities Act) of Qualcomm will be

freely transferable under the laws of the United States after the Acquisition. Persons (whether or not U.S. Persons) who are or will be “affiliates” of Qualcomm within 90 days prior to the Effective Date, or of the Enlarged Group at any time after the Effective Date, will be subject to certain transfer restrictions relating to the New Qualcomm Shares and any Qualcomm Shares issuable in exchange for the New Series A Qualcomm Exchangeable Securities under applicable U.S. laws and regulations.

In the event that the Acquisition is implemented by way of an Offer, in accordance with normal UK practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, Qualcomm or Bidco and certain of its or their affiliated companies or nominees, or its or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Alphawave Shares outside the United States, other than pursuant to the Acquisition, until the date on which the Acquisition becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchases were to be made, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and would comply with applicable law, including United Kingdom laws and the U.S. Exchange Act. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website, www.londonstockexchange.com. To the extent that such information is required to be publicly disclosed in the United Kingdom in accordance with applicable regulatory requirements, this information will, as applicable, also be publicly disclosed in the United States.

THE SCHEME, THE NEW QUALCOMM SHARES AND THE NEW QUALCOMM EXCHANGEABLE SECURITIES TO BE ISSUED IN CONNECTION THEREWITH HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES, NOR HAS THE SEC OR ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES PASSED UPON THE FAIRNESS OR THE MERITS OF THIS TRANSACTION OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT OR THE SCHEME DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

Cautionary note regarding forward-looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Alphawave, Qualcomm or Bidco, any other member of the Wider Alphawave Group or any other member of the Wider Qualcomm Group, contain statements which are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act and Section 21E of the U.S. Exchange Act. Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Qualcomm, Bidco and Alphawave shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this Announcement relate to the expected timing and scope of the Acquisition and other statements other than historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “will look to”, “would look to”, “plans”, “prepares”, “anticipates”, “expects”, “is expected to”, “is subject to”, “budget”, “scheduled”, “forecasts”, “synergy”, “strategy”, “goal”, “cost-saving”, “projects”, “intends”, “may”, “will”, “shall” or “should” or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating

to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Qualcomm's and Bidco's, Alphawave's, any member of the Qualcomm Group's or any member of the Alphawave Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Qualcomm's and Bidco's, Alphawave's, any other member of the Qualcomm Group's or any other member of the Alphawave Group's business.

Although Qualcomm, Bidco and Alphawave believe that the expectations reflected in such forward-looking statements are reasonable, none of Qualcomm, Bidco or Alphawave (nor any of their respective associates, directors, officers or advisers) can give any assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainties because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: (i) uncertainties as to the timing to complete the Acquisition; (ii) the ability to complete the Acquisition; (iii) the effect of the Scheme Document and the Acquisition on Alphawave's business relationships and employees; (iv) the ability to satisfy or waive the Conditions on the proposed terms and schedule, including the risk that regulatory approvals are not obtained or are obtained subject to conditions that are not anticipated by the parties; (v) the effects of disruption to Alphawave's business; (vi) the ability to achieve the potential benefits of the Acquisition within the expected timeline or at all; (vii) unknown liabilities; (viii) a deterioration in Qualcomm's or Bidco's future results of operations, financial condition, cash flows or business prospects; (ix) changes in the global, political, economic, business and competitive environments and in market and regulatory forces; (x) changes in future exchange and interest rates; (xi) changes in tax rates; (xii) changes in laws or in supervisory expectations or requirements; and (xiii) other risks set forth in Qualcomm's Annual Report on Form 10-K for the fiscal year ended 28 September 2025 and subsequent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K (available free of charge at the SEC's website at www.sec.gov) and in Alphawave's interim results for the six months ended 30 June 2024 and subsequent annual report for the fiscal year ended 31 December 2024 and interim results. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in light of such factors.

None of Alphawave, Qualcomm or Bidco, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature, involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the Alphawave Group, there may be additional changes to the Alphawave Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

The forward-looking statements speak only at the date of this Announcement. All subsequent oral or written forward-looking statements attributable to Qualcomm, Bidco, Alphawave, any other member of the Qualcomm Group or the Alphawave Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

Alphawave, Qualcomm and Bidco (and their respective associates, directors, officers or advisers) expressly disclaim any intention or obligation to update or revise any forward-looking statements, other than as required by law, stock exchange rules or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of a target company or of any securities exchange bidder (being any bidder other than a bidder in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange bidder is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the target company; and (ii) any securities exchange bidder(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3:30 p.m. on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3:30 p.m. on the 10th Business Day following the announcement in which any securities exchange bidder is first identified. Relevant persons who deal in the relevant securities of the target company or of a securities exchange bidder prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the target company or of any securities exchange bidder must make a Dealing Disclosure if the person deals in any relevant securities of the target company or of any securities exchange bidder. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the target company; and (ii) any securities exchange bidder(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3:30 p.m. on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of a target company or a securities exchange bidder, they shall be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the target company and by any bidder and Dealing Disclosures must also be made by the target company, by any bidder and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the target and bidder companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <http://www.thetakeoverpanel.org.uk/>, including details of the number of relevant securities in issue, when the offer period commenced and when any bidder was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on Website

A copy of this Announcement will be made available on Alphawave's website and Qualcomm's and Bidco's website at <https://awavesemi.com/investors/offer-documentation> and <https://investor.qualcomm.com/update-details/update-details-offer/> respectively by no later than 12 noon (London time) on 1 December 2025. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this Announcement.

Electronic communications

Please be aware that addresses, electronic addresses and certain other information provided by Alphawave Shareholders, holders of convertible instruments, persons with information rights, participants in the Alphawave Share Plans and other relevant persons for the receipt of communications from Alphawave may be provided to Bidco during the Offer Period as required under Section 4 of Appendix 4 to the Code to comply with Rule 2.11(c) of the Code.

General

Investors should be aware that Qualcomm or Bidco may purchase Alphawave Shares otherwise than under any Offer or the Scheme, including pursuant to privately negotiated purchases.

If you are in any doubt about the contents of this Announcement, the Scheme Document or the action to be taken, you are recommended to consult immediately your stockbroker, bank manager, solicitor, accountant, or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if you are in a territory outside the United Kingdom, another appropriately authorised financial adviser.