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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION  
FOR IMMEDIATE RELEASE**

**18 December 2025**

**Recommended Acquisition**

**of**

**Alphawave IP Group plc (“Alphawave”)**

**by**

**Aqua Acquisition Sub LLC (“Bidco”), an indirect wholly-owned subsidiary of Qualcomm Incorporated (“Qualcomm”)**

**Scheme of Arrangement becomes Effective**

On 9 June 2025, in accordance with the UK City Code on Takeovers and Mergers (the “**Code**”), 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**”).

On 5 August 2025, the requisite majority of Alphawave Shareholders voted to approve the Scheme at the Court Meeting and the requisite majority of Alphawave Shareholders voted to pass the Special Resolution to implement the Scheme and amend the Articles at the General Meeting.

On 27 November 2025, Alphawave announced that the Regulatory Conditions set out in Part A of Part III of the Scheme Document had been satisfied (or, where applicable, were intended to be waived).

On 16 December 2025, Alphawave announced that the Court had sanctioned the Scheme at the Sanction Hearing held earlier on the same date.

Alphawave and Qualcomm are pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies, the Scheme has today become Effective in accordance with its terms and, pursuant to the Scheme, the entire issued ordinary share capital of Alphawave is owned by Bidco and Qualcomm.

**Suspension and cancellation of listing and trading of Alphawave Shares**

As previously announced, applications were made for the suspension, and subsequent cancellation of listing of Alphawave Shares on the Official List and the admission of Alphawave Shares to trading on the London Stock Exchange’s Main Market, and therefore the listing of Alphawave Shares on the Official List and dealings in Alphawave Shares on the London Stock Exchange’s market for listed securities was suspended with effect from 7.30 a.m. today, 18 December 2025.

Applications have been made to the Financial Conduct Authority and the London Stock Exchange in relation to the cancellation of the admission of Alphawave on the Official List and the trading of Alphawave Shares on the London Stock Exchange's Main Market, each of which are expected to take effect from 8:00 a.m. on 19 December 2025.

As a result of this Announcement, Alphawave is no longer in an "Offer Period" as defined in the Code and accordingly the dealing disclosure requirements previously notified to investors no longer apply.

### **Settlement**

Under the terms of the Scheme, a Scheme Shareholder on the register of members of Alphawave at the Scheme Record Time, being 6.00 p.m. on 17 December 2025, is entitled to receive US\$2.48 per Scheme Share held pursuant to the Cash Offer, unless such Scheme Shareholder has made a valid election for an Alternative Offer or a valid Currency Election, in each case by the Election Return Time, being 1.00 p.m. on 15 December 2025.

A Scheme Shareholder who has made a valid Currency Election by the Election Return Time is entitled to receive the cash consideration pursuant to the Cash Offer in Sterling (after, if applicable, deduction of any transaction or dealing costs (including any taxes) associated with the currency conversion) in respect of all (but not part) of their holding of Scheme Shares at the Prevailing Market Exchange Rate. A Scheme Shareholder who has made a valid election for Alternative Offer 1 will receive 0.01662 of a New Qualcomm Share for each Scheme Share held at the Scheme Record Time. A Scheme Shareholder who has made a valid election for Alternative Offer 2 will receive 0.00964 of a New Series A Qualcomm Exchangeable Security and 0.00698 of a New Series B Qualcomm Exchangeable Security for each Scheme Share held at the Scheme Record Time. In the event a Scheme Shareholder makes an election for an Alternative Offer in respect of only part of their holding of Scheme Shares, such election will be treated as an invalid election, and such Scheme Shareholder will instead receive the full amount of the cash consideration pursuant to the Cash Offer in respect of their entire holding of Scheme Shares.

As set out in the Scheme Document, any fractional entitlements of each Scheme Shareholder who has validly elected for New Qualcomm Shares or New Qualcomm Exchangeable Securities under the Alternative Offers in respect of their Scheme Shares will be rounded down, in each case to the nearest whole number of New Qualcomm Shares, New Series A Qualcomm Exchangeable Securities or New Series B Qualcomm Exchangeable Securities (in each case, as applicable) per Scheme Shareholder. Fractional entitlements to the New Qualcomm Shares, New Series A Qualcomm Exchangeable Securities or New Series B Qualcomm Exchangeable Securities (as applicable) will not be issued to such Scheme Shareholder. Instead, all fractions of a New Qualcomm Share, New Series A Qualcomm Exchangeable Security or New Series B Qualcomm Exchangeable Security that a Scheme Shareholder would otherwise be entitled to receive will, at Qualcomm's election in its sole discretion, either: (i) in respect of the New Qualcomm Shares only, be aggregated and sold in the market with the net U.S. dollar cash proceeds paid to the relevant Scheme Shareholder in lieu of such fractional entitlements; or (ii) be rounded down and the relevant Scheme Shareholder will be entitled to receive U.S. dollar cash in an amount (rounded down to the nearest cent) that is equal to such fractional entitlements multiplied by the last reported sale price of Qualcomm Shares on NASDAQ (as reported in Bloomberg or, if not reported therein, in another authoritative source selected by Qualcomm, Bidco and/or Qualcomm CanCo (if applicable)) on the last trading day of NASDAQ prior to the Effective Date, and such cash amount (net of any applicable taxes) will be paid to the relevant Scheme Shareholder in lieu of such fractional entitlements.

Settlement of the cash consideration to which any Scheme Shareholder is entitled pursuant to the Cash Offer or in respect of fractional entitlements pursuant to either of the Alternative Offers, will be effected by way of the despatch of cheques (for Scheme Shareholders holding Scheme Shares in certificated form), the crediting of CREST accounts or electronic transfers (for Scheme Shareholders holding Scheme Shares in uncertificated form), or such other method as may be approved by the Panel, no later than 14 days after the Effective Date.

New Qualcomm CDIs will be issued and credited to the relevant CREST account(s) (in respect of uncertificated Scheme Shareholders that have validly elected for Alternative Offer 1) within 14 days of the Effective Date.

Statements of ownership evidencing ownership of New Qualcomm Shares held through DRS (in respect of certificated Scheme Shareholders that have validly elected for Alternative Offer 1) will be despatched within 14 days of the Effective Date.

Share certificates for the New Qualcomm Exchangeable Securities (in respect of Scheme Shareholders that have validly elected for Alternative Offer 2) will be dispatched by first class post or, if overseas, by airmail (or in each case by such other method as is permitted by the Panel) as soon as practicable and in any event within 14 days of the Effective Date (or such other period as may be approved by the Panel) to each relevant Scheme Shareholder who has made a valid Alternative Offer 2 Election at the postal address for such Scheme Shareholder appearing in Alphawave's register of members at the Scheme Record Time or, in the case of joint holders, to the holder whose name appears first in such register in respect of the joint holding concerned.

As a result of the Scheme having become Effective, share certificates in respect of Scheme Shares have ceased to be valid documents of title and entitlements to Scheme Shares held in uncertificated form in CREST have been cancelled.

Full details with respect to the settlement of consideration due to Scheme Shareholders pursuant to the Cash Offer and Alternative Offers are set out in the Scheme Document.

### **Board changes**

As the Scheme has now become Effective, Alphawave confirms that as of today's date, Tony Pialis, Rahul Mathur, Weili Dai and each of the non-executive Alphawave Directors have resigned as directors of Alphawave and Kate Turner and Niraj Galaiya have been appointed as directors of Alphawave, in each case with immediate effect.

### **Alphawave Convertible Bonds**

In relation to the Alphawave Convertible Bonds, a separate notice will be shared with the Alphawave Convertible Bondholders today, confirming the details of their entitlement to exercise their conversion rights and rights to require redemption of their Alphawave Convertible Bonds pursuant to the terms and conditions of the Alphawave Convertible Bonds (the "**Notice to Alphawave Convertible Bondholders**").

A copy of the Notice to Alphawave Convertible Bondholders 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/>.

### **Other**

The scheme document in relation to the Scheme was published on 7 July 2025 and is available at <https://awavesemi.com/investors/offer-documentation/> (the “**Scheme Document**”).

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.

**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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Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as legal adviser to Qualcomm and Bidco. Linklaters LLP is acting as legal adviser to Alphawave.

This Announcement contains inside information in relation to Alphawave. On the publication of this Announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this Announcement on behalf of Alphawave is John Hou, General Counsel of Alphawave.

**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](http://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 Financial Conduct Authority ("**FCA**") in the UK, is acting exclusively as financial adviser to Qualcomm and Bidco and no one else in connection with the 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 matters 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 document. 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 prospectus 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 was 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 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 authorized 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 authorized 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).

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.

**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](http://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.

#### **Publication on Website**

A copy of this Announcement will be made available on Alphawave's and Qualcomm's and Bidco's websites at <https://awavesemi.com/investors/offer-documentation/> and <https://investor.qualcomm.com/update-details/update-details-offer/> respectively by no later than 12 noon on 19 December 2025. For the avoidance of doubt, the contents of those websites are not incorporated and do not form part of this Announcement.