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FOR IMMEDIATE RELEASE

23 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”)**

Announcement of Prevailing Market Exchange Rate

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 was implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”). The circular in relation to the Scheme was published on 7 July 2025 (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.

On 18 December 2025, Qualcomm, Bidco and Alphawave announced that the Scheme had become Effective.

As further described in the Scheme Document, a Foreign Exchange Facility was made available to Scheme Shareholders, pursuant to which they were entitled to elect (subject to the terms and conditions of such Foreign Exchange Facility) 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.

Bidco hereby confirms that the Prevailing Market Exchange Rate determined by the FX Agent on behalf of Bidco is \$1.00:£0.7417. Accordingly, the aggregate Sterling amount payable to Scheme Shareholders who have made a valid Currency Election is £1,404,261.58 (rounded to two decimal places) and the Sterling amount payable to each Scheme Shareholder who has

made a valid Currency Election is £1.83 (rounded to two decimal places) for each Scheme Share.

Scheme Shareholders who did not make a valid Currency Election (or a valid Alternative Offer Election) by the Election Return Time (being 1:00 p.m. on 15 December 2025) will receive the cash consideration pursuant to the Cash Offer in U.S. dollars, with the U.S. dollar amount payable to each such Scheme Shareholder being US\$2.48 for each Scheme Share.

Settlement of the consideration to which Scheme Shareholders are entitled under the terms of the Scheme will be effected in the manner set out in the Scheme Document within 14 days of the Effective Date.

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Important notices relating to financial advisers

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 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.

Further information

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 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 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 and/or regulations 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 is 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 included 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 may have tax consequences in the United States. Each Alphawave 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 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 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 was authorised to conduct a hearing at which the substantive and procedural fairness of the terms and conditions of the Scheme were considered. For the purposes of qualifying for the exemption provided by Section 3(a)(10) of the U.S. Securities Act, Alphawave advised the Court before the hearing that the Court's approval of the Scheme constituted 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.

No profit forecasts, estimates or quantified financial benefits statement

No statement in this Announcement, the Scheme Document, or incorporated by reference in the Scheme Document, is intended as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this Announcement or the Scheme Document should be interpreted to mean that earnings or earnings per share for Qualcomm, Bidco or Alphawave, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Qualcomm, Bidco or Alphawave, as appropriate.

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 on 24 December 2025. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this Announcement.

Rounding

Certain figures included in this Announcement and the Scheme Document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

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.