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Qualcomm Ventures Launches Fourth Annual QPrize Competition to Fund the World's Next Groundbreaking Startups

-Seven Regional Winners Secure US$100,000 each, with an additional US$150,000 Grand Prize-

SAN DIEGO, Jan. 15, 2014 /PRNewswire/ -- Qualcomm Incorporated (NASDAQ: QCOM), through its venture investment arm, Qualcomm Ventures, today kicked off its QPrize™ 2014 international seed investment competition. The goal of the contest is to identify and fund the industry's next promising, early-stage technology companies. The QPrize competition is open to entrepreneurs across China, Europe, India, Israel, Korea, Latin America and North America. One finalist from each region will be awarded US$100,000 in convertible note financing from Qualcomm as seed funding and will be invited to compete against other regional finalists in the QPrize Grand Finals competition. The Grand Finals winner will receive an additional US$150,000 of convertible note funding to help transform the company's innovative business plan into reality.

"As a leading industry enabler, Qualcomm is committed to fueling innovation and driving cutting-edge technologies into the entire wireless ecosystem," said Nagraj Kashyap, senior vice president of Qualcomm Ventures. "The QPrize competition allows us to take a look at very early stage companies in key regions throughout the world and fund the next wave of up and coming innovators. Last year's entrants redefined the capabilities of mobile technology, which was showcased when the Grand Finals winner, iOnRoad, was acquired less than 30 days after the Grand Finals. QPrize acts as an important validation point for many of these startups, and we look forward to fostering the development and leveraging the QPrize brand to further raise awareness of these breakthrough technologies."

The deadline to submit business plans is April 18, 2014. From the pool of competing entries, Qualcomm Ventures will select up to eight finalists from each of the seven regions. Finalists will attend a regional competition where each company will be evaluated by a panel of experts based on the merits of the technology innovation, its market potential, the company's management capabilities and the attainability of the proposal's financial projections.

The Qualcomm Ventures QPrize competition is now open. To get additional details, including background information on past winners, rules and regulations, submission guidelines, or to submit your business plan go to www.qprize.com.

About Qualcomm
Qualcomm Incorporated (NASDAQ: QCOM) is a world leader in 3G, 4G and next-generation wireless technologies. Qualcomm Incorporated includes Qualcomm's licensing business, QTL, and the vast majority of its patent portfolio. Qualcomm Technologies, Inc., a wholly-owned subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, substantially all of Qualcomm's engineering, research and development functions, and substantially all of its products and services businesses, including its semiconductor business, QCT. For more than 25 years, Qualcomm ideas and inventions have driven the evolution of digital communications, linking people everywhere more closely to information, entertainment and each other. For more information, visit Qualcomm's website, OnQ blog, Twitter and Facebook pages.

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