March 4, 2014

Qualcomm Increases Quarterly Dividend by 20 Percent and Share Repurchase Authorization by $5.0 Billion

- $1.68 Per Share Annualized Dividend; Stock Repurchase Authority Now $7.8 Billion -

SAN DIEGO, March 4, 2014 /PRNewswire/ -- Qualcomm Incorporated (Nasdaq: QCOM) today announced that its Board of Directors has approved a 20 percent increase in the Company's quarterly cash dividend and, effective immediately, a $5.0 billion increase in its stock repurchase authorization.

The cash dividend will increase from $0.35 to $0.42 per share of common stock and will be effective for quarterly dividends payable after March 26, 2014. This dividend increase will raise the annualized dividend payout to $1.68 per share of common stock. The $5.0 billion increase in the stock repurchase program brings the current authorization to $7.8 billion. Prior to this increase, $2.8 billion remained available under the stock repurchase program. To date in fiscal 2014, the Company has repurchased 27.6 million shares of common stock for $2.0 billion.

"Consistent with our commitment of returning capital to our stockholders, we are pleased to increase our quarterly cash dividend and stock repurchase authorization," said Dr. Paul E. Jacobs, chairman and CEO of Qualcomm Incorporated. "Our business continues to generate strong operating cash flows driven by the global adoption of our advanced technologies, including 3G and 4G, enabling us to continue to invest in our strategic growth opportunities, while also returning capital to stockholders. Since these programs began in 2003, we have returned more than $28 billion to stockholders through a combination of stock repurchases and cash dividends."

Qualcomm is hosting its annual meeting of stockholders today, March 4, 2014, in San Diego, California. The meeting will be simulcast on the Company's Investor Relations website at http://investor.qualcomm.com/events.cfm.

The stock repurchase program has no expiration date. The timing of stock repurchases and the number of shares of common stock to be repurchased will depend upon prevailing market conditions and other factors. Repurchases under this program will be made using the Company's cash resources and may be commenced or suspended from time-to-time at the Company's discretion without prior notice. Repurchases may be made in the open market, through 10b5-1 programs, in privately negotiated transactions or through the use of derivative instruments.

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 www.qualcomm.com.

This news release contains forward-looking statements that are subject to risks and uncertainties, including statements regarding the Company's commitment to returning capital to stockholders; the size and timing of dividends; and our business' generation of strong operating cash flow, driven by the global adoption of our advanced technologies, including 3G and 4G, enabling us to invest in our strategic growth opportunities while also returning capital to stockholders. Actual results may differ materially from those referred to in the forward-looking statements due to a number of important factors, including but not limited to risks associated with our ability to generate cash flows to maintain our return of capital program; risks associated with the commercial deployment of CDMA, OFDMA and other communications technologies, continuing growth in our customers' and licensees' sales of products and services based on these technologies and our ability to continue to drive customer demand for our products and services based on these technologies; competition; our dependence on a small number of customers and licensees; the continued and future success of our licensing programs; attacks on our licensing business model, including current and future legal proceedings or actions of governmental or quasi-governmental bodies or standards or industry organizations; the enforcement and protection of our intellectual property rights; the commercial success of our new technologies, products and services; claims by third parties that we infringe their intellectual property; our dependence on a limited number of third-party suppliers; our stock price and earnings

volatility; government regulations and policies; acquisitions, strategic transactions and investments; global economic conditions that impact the mobile communications industry; foreign currency fluctuations; and failures in our products or services or in the products of our customers, including those resulting from security vulnerabilities, defects or errors. These and other risks are detailed in our most recent Form 10-Q filed with the SEC, copies of which are available on our website at www.qualcomm.com. The Company undertakes no obligation to update any forward-looking statement.

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