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Qualcomm Management Transition Effective Today

--Steve Mollenkopf Becomes CEO of Qualcomm Incorporated and Dr. Paul E. Jacobs Becomes Executive Chairman of the Board --

SAN DIEGO, March 4, 2014 /PRNewswire/ -- Qualcomm Incorporated (NASDAQ: QCOM) today announced the management transition of [Steve Mollenkopf](#) to chief executive officer and [Dr. Paul E. Jacobs](#) to executive chairman of the Board of Directors during the Company's 2014 [Annual Meeting of Stockholders](#). As CEO, Mollenkopf will assume overall responsibility for Qualcomm, including all lines of business and all functional groups in the Company. In his role as executive chairman, Dr. Jacobs will help guide the development of new technology and Qualcomm's long-term opportunities.

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"I couldn't be more honored and energized to lead the Company through these exciting times," said Steve Mollenkopf, CEO of Qualcomm. "I see numerous opportunities in the coming years for both Qualcomm and the greater industry. Since our founding more than 28 years ago, Qualcomm has been an enabler of the mobile ecosystem and with the support and collaboration of our partners, Qualcomm will continue to push the boundaries of mobile technology."

During Dr. Jacobs' tenure as CEO, he guided the Company through extraordinary growth. The Company's market cap more than doubled, revenues more than quadrupled and GAAP EPS more than tripled. Dr. Jacobs also forged strong collaborations with key global mobile device manufacturers and operators, as well as broadened the mobile ecosystem to key vertical industries. In 2005 when Dr. Jacobs took the title of CEO, Qualcomm was a global Code Division Multiple Access (CDMA)-centric company. Today, Qualcomm is a global wireless company that is driving the mobile ecosystem.

"Steve and I have worked together for a number of years and I am delighted that he will be Qualcomm's next CEO," said Dr. Paul E. Jacobs, executive chairman of Qualcomm. "I'm passionate about new technologies and the possibilities that mobile

holds in enabling the ways people live, work and play. I look forward to being able to place my focus on bringing more game-changing technologies to fruition."

Mollenkopf has been with Qualcomm for more than 20 years in a variety of leadership positions where he has helped to define and implement the Company's strategy and vision. Most recently, as the Company's President and Chief Operating Officer, he oversaw a number of Qualcomm's investments in technologies that have propelled smartphones into the mainstream and made smartphones the indispensable tools they are today. During Mollenkopf's tenure, Qualcomm has become a leader in a broad range of mobile technologies, including computing, graphics, multimedia chipsets, and 3G and 4G modems.

Prior to his role as President and COO, Mollenkopf led the Company's chipset business, overseeing the launch of 4G technology and making Qualcomm the world's largest mobile chipset supplier and a global leader in LTE technology. Over the years, Mollenkopf has guided the Company through the worldwide expansion of CDMA technology, the introduction of Wideband Code Division Multiple Access (W-CDMA) technology and the launch of 4G/LTE systems. Mollenkopf also spearheaded the Company's \$3.1 billion acquisition of Atheros. This was the Company's largest acquisition to date, helping expand Qualcomm's technologies and platforms beyond smartphones into new platforms and segments.

Mollenkopf is a published IEEE author and holds seven patents in areas such as power estimation and measurement, multi-standard transmitters and wireless communication transceiver technology. He serves as chairman of the Global Semiconductor Alliance and a member of the Board of Directors for the Semiconductor Industry Association.

Qualcomm's Board of Directors announced the unanimous approval of Qualcomm's leadership succession plan in December 2013.

About Qualcomm Incorporated

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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