

November 6, 2017



Qualcomm Confirms Receipt of Unsolicited Proposal from Broadcom

SAN DIEGO, Nov. 6, 2017 /PRNewswire/ -- Qualcomm Incorporated (NASDAQ: QCOM) ("Qualcomm" or the "company") today confirmed that it has received a non-binding, unsolicited proposal from Broadcom Limited (NASDAQ: AVGO) to acquire all of the outstanding shares of Qualcomm for per share consideration of \$60.00 in cash and \$10.00 in Broadcom stock.

The Qualcomm Board of Directors, in consultation with its financial and legal advisors, will assess the proposal in order to pursue the course of action that is in the best interests of Qualcomm shareholders. Qualcomm will have no further comment until its Board of Directors has completed its review.

Qualcomm's Board and management have continued to execute on its strategy to position the company for the next phase of profitable growth by making focused investments to extend its leadership in mobile into new opportunities, while maintaining financial discipline and a robust capital return program. Qualcomm has significant opportunities to drive substantial additional value for its shareholders as its technology and product roadmap move into new industries.

About Qualcomm

Qualcomm's technologies powered the smartphone revolution and connected billions of people. We pioneered 3G and 4G – and now we are leading the way to 5G and a new era of intelligent, connected devices. Our products are revolutionizing industries, including automotive, computing, IoT, healthcare and data center, and are allowing millions of devices to connect with each other in ways never before imagined. Qualcomm Incorporated includes our licensing business, QTL, and the vast majority of our patent portfolio. Qualcomm Technologies, Inc., a subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, all of our engineering, research and development functions, and all of our products and services businesses, including, our QCT semiconductor business. To learn more, visit Qualcomm's [website](#), [blog](#), [Twitter](#) and [Facebook](#) pages.

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