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Qualcomm to Appeal European Commission Decision Regarding Modem Chip Agreement

EC Decision Unrelated to Qualcomm Licensing Business; No Impact on Ongoing Operations

SAN DIEGO, Jan. 24, 2018 /PRNewswire/ -- Qualcomm (Nasdaq: QCOM) today confirmed it has received a decision from the European Commission (EC) relating to an expired agreement between Qualcomm and Apple Inc., which was in effect from 2011 through 2016, for the pricing of modem chips. The EC alleges that certain provisions of this agreement were in violation of European Union competition law and has imposed a fine of approximately 997, 439,000 million Euros (approximately \$1.23 billion USD at current exchange rates). Qualcomm strongly disagrees with the decision and will immediately appeal it to the General Court of the European Union. The EC decision does not relate to Qualcomm's licensing business and has no impact on ongoing operations.

"We are confident this agreement did not violate EU competition rules or adversely affect market competition or European consumers," said Don Rosenberg, executive vice president and general counsel of Qualcomm. "We have a strong case for judicial review and we will immediately commence that process."

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. For more information, visit Qualcomm's website, OnQ blog, Twitter and Facebook pages.

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