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Qualcomm Interim Chief Financial Officer Dave Wise to Retire

Akash Palkhiwala to Serve as Interim CFO; Company Continues Search for Permanent CFO

SAN DIEGO, Aug. 23, 2019 /PRNewswire/ -- Qualcomm Incorporated (NASDAQ: QCOM) today announced that Dave Wise has decided to retire after a 23-year tenure at the Company. His departure is effective as of today. As part of the transition plan, Qualcomm's Board of Directors has unanimously approved the appointment of Akash Palkhiwala, SVP of Finance, as interim CFO while the Company seeks a permanent replacement. Wise will remain in a consulting capacity.

"On behalf of the Executive Team, I want to thank Dave for his long service to Qualcomm, and particularly for taking on the interim CFO role for the last five months. We all wish him well," said Steve Mollenkopf, CEO of Qualcomm Incorporated. "I am confident that Akash Palkhiwala has the experience and deep understanding of our business to lead our finance function while we continue our efforts to identify a permanent CFO."

Palkhiwala is currently Senior Vice President and finance lead for QCT, with responsibility for finance and all chipset products and segments including Mobile, RF Front End, Compute, Auto, Connectivity and Networking and IoT.

Palkhiwala joined Qualcomm in 2001 and has previously held a variety of roles in Finance, including Treasurer and lead for Corporate Finance overseeing Qualcomm's overall financial planning and analysis. He has been part of the senior finance leadership team for more than 10 years.

Palkhiwala holds a B.A. degree in Mechanical Engineering and an MBA from the University of Maryland.

About Qualcomm

Qualcomm invents breakthrough technologies that transform how the world connects, computes and communicates. When we connected the phone to the Internet, the mobile revolution was born. Today, our inventions are the foundation for life-changing products, experiences, and industries. As we lead the world to 5G, we envision this next big change in cellular technology spurring a new era of intelligent, connected devices and enabling new opportunities in connected cars, remote delivery of health care services, and the IoT — including smart cities, smart homes, and wearables. 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, substantially all of our engineering, research and development functions, and substantially all of our products and services businesses, including the QCT semiconductor business. For more information, visit Qualcomm's [website](#), [OnQ blog](#), [Twitter](#) and [Facebook](#) pages.

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