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Qualcomm Announces Cristiano Amon Appointed Chief Executive Officer-Elect

Steve Mollenkopf to Retire as CEO After 26 Years at the Company

SAN DIEGO, Jan. 5, 2021 /PRNewswire/ -- Qualcomm Incorporated (Nasdaq: QCOM) today announced that its Board of Directors has unanimously selected Cristiano Amon to succeed Steve Mollenkopf as CEO, effective June 30, 2021. Mollenkopf informed the Board of his decision to retire as CEO following 26 years with the Company. Amon, who has worked at Qualcomm since 1995, is currently President of the Company. Mollenkopf will continue his employment with the Company as a strategic advisor for a period of time.



[Mollenkopf](#), 52, became CEO in March of 2014. He began his career as an engineer and, for nearly three decades, has helped define and lead Qualcomm's strategy and technology roadmap. His work helped propel smartphones into the mainstream and made Qualcomm a leader in 3G, 4G and now 5G, and he also oversaw the expansion into new industry segments such as the Internet of Things (IoT), RF Front End and Automotive. He was also instrumental in the Company's rise as a smartphone technology supplier. In addition, Mollenkopf successfully guided the Company through a number of

extraordinary circumstances and challenges and begins the CEO transition process with the Company stabilized and well-positioned to continue to grow and drive value.

"I am immensely proud of all that we have accomplished at Qualcomm and the position the Company currently enjoys as the world's leader in wireless technologies," Mollenkopf said. "With our business model clearly validated and our leadership in 5G, this is the right time for Cristiano to assume leadership of the Company and preside over what I see as the single largest opportunity in the Company's history. Cristiano spearheaded the development of our 5G strategy, including its acceleration, industry-leading technology roadmap and global rollout. He was also a key architect and driver of Qualcomm's strategy to expand and diversify our business beyond mobile and into new industry segments such as Auto, RF Front-End and IoT. Qualcomm is well positioned for the future and I am confident that with Cristiano as CEO, the Company will continue to invent leading technologies and create value for all of our stakeholders."

"Steve navigated through unprecedented circumstances during his tenure, facing more in his seven years as CEO than most leaders face in their entire careers," said Mark McLaughlin, Chair of Qualcomm's Board of Directors. "Under Steve's leadership, the Company remained focused and created immense value for stockholders, inventing key technologies that are driving economic growth and improving lives. On behalf of the entire Qualcomm Board, I want to thank Steve for the vision and leadership he brought during his years as CEO and for leading what I am confident will be a seamless transition. Cristiano was the clear choice to be Qualcomm's next CEO, having the track record of successful execution, deep Company knowledge, very strong relationships with our ecosystem of partners, and the strategic vision to take the Company forward. He is an authentic leader who has played a critical role in the Company's success. We look forward to working together with him to lead the Company through its next chapter of growth."

[Amon](#), 50, has served as President, Qualcomm Incorporated since January 2018. In this role, he is responsible for Qualcomm's semiconductor business (QCT), which includes Mobile, RF Front End, Automotive and IoT revenue streams, and the Company's global operations. Amon has driven the expansion and diversification of the business across industries and customers, overseen Qualcomm's 5G strategy, and for almost 15 years has been steering development of a leading and differentiated product roadmap. Amon has also overseen the successful execution of M&A to augment Qualcomm's capabilities and accelerate growth in key areas, including RF Front End, Connectivity and Networking. Amon joined Qualcomm in 1995 as an engineer and has held several business and technical leadership positions throughout his tenure with the Company. Amon holds a B.S. in Electrical Engineering and an honorary doctorate from UNICAMP, the State University of Campinas, Brazil. He also serves as the co-Chairman of the World Economic Forum IoT Council.

"I am honored to be named the next CEO of Qualcomm and appreciate the confidence that Steve and the Board have in me," said Amon. "Qualcomm is an incredible Company. We have been at the forefront of innovation for decades and I look forward to maintaining this position going forward. In addition to driving the expansion of 5G into mainstream devices and beyond mobile, Qualcomm is set to play a key role in the digital transformation of numerous industries as our technologies become essential to connecting everything to the cloud. The need for our solutions has never been more pronounced and our leadership position has never been more evident. I look forward to working with our 41,000 employees around the world to create technologies that revolutionize the way people live, work and connect with each other."

About Qualcomm

Qualcomm is the world's leading wireless technology innovator and the driving force behind the development, launch, and expansion of 5G. When we connected the phone to the internet, the mobile revolution was born. Today, our foundational technologies enable the mobile ecosystem and are found in every 3G, 4G and 5G smartphone. We bring the benefits of mobile to new industries, including automotive, the internet of things, and computing, and are leading the way to a world where everything and everyone can communicate and interact seamlessly.

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 our QCT semiconductor business.

Qualcomm Contacts:

Pete Lancia, Corporate Communications

Phone: 1-858-845-5959

Email: corpcomm@qualcomm.com

Mauricio Lopez-Hodoyan, Investor Relations

Phone: 1-858-658-4813

Email: ir@qualcomm.com

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