2009
Annual
Report

Sponsors of Tomorrow.™ (intel®)
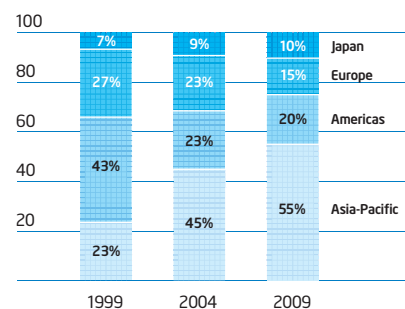
Net Revenue
Dollars in billions

Year	Value
00	33.7
01	26.5
02	26.8
03	30.1
04	34.2
05	38.8
06	35.4
07	38.3
08	37.6
09	35.1
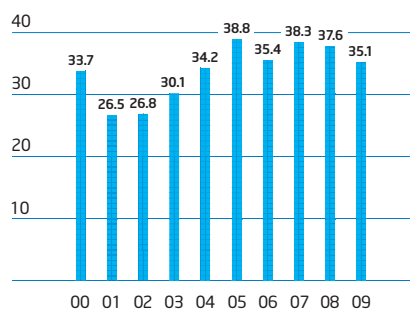
Diluted Earnings Per Share
Dollars

Year	Value
2005	1.40
2006	0.86
2007	1.18
2008	0.92
2009	0.77
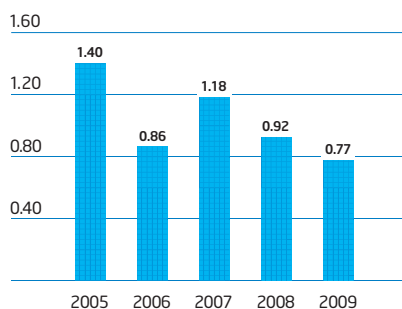
Geographic Breakdown of Revenue
Percent

Region	1999	2004	2009
Japan	7%	9%	10%
Europe	27%	23%	15%
Americas	43%	23%	20%
Asia-Pacific	23%	45%	55%

Dividends Per Share Paid
Dollars

Year	Value
2005	0.32
2006	0.40
2007	0.45
2008	0.55
2009	0.56
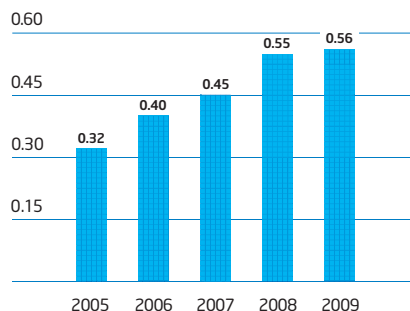
Capital Additions to Property, Plant and Equipment
Dollars in billions

Year	Value
2005	5.9
2006	5.9
2007	5.0
2008	5.2
2009	4.5
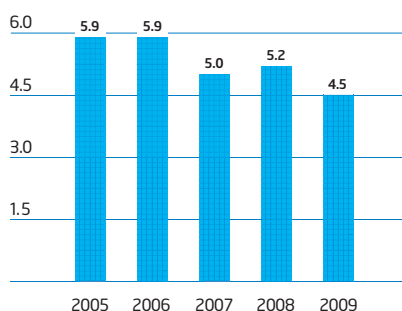
Research and Development
Dollars in billions

Year	Value
2005	5.1
2006	5.9
2007	5.8
2008	5.7
2009	5.7
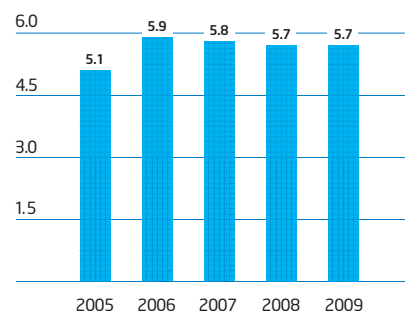
"Intel's strong 2009 results reflect our investment in industry-leading manufacturing and product innovation. This strategy has enabled us to generate unprecedented operating efficiencies while growing our traditional business and creating exciting new market opportunities, even in difficult economic times."

Paul S. Otellini, President and Chief Executive Officer

Letter From Your CEO

We entered 2009 in one of the deepest recessions in our history, and ended it with broad-based demand for our products across all regions and market segments. We reported 2009 revenue of $35.1 billion, operating income of $5.7 billion, net income of $4.4 billion, and earnings per share of 77 cents. We generated more than $11 billion in cash from operations, and ended the year with $13.9 billion in cash, short-term investments, and trading assets. Our cash dividend payout for 2009 totaled $3.1 billion, and we announced a 12.5% increase in our cash dividend beginning in the first quarter of 2010.

Indispensable products

Despite the worldwide economic recession, microprocessor unit ship-ments for the PC industry were up 6% in 2009, according to Mercury Research—illustrating how essential computing has become in our lives. As the year progressed, we saw increasingly strong consumer market sales—fueled in large part by the popularity of mobile computers, including easy-to-use, affordable Intel® Atom™ processor-based netbooks. Our revenue for Intel Atom processors and associated chipsets totaled $1.4 billion in 2009.

We are also pleased with the rapid acceptance of our newer processors in the server market segment, where enterprises are increasingly replacing many older servers with a single system based on our latest generation, energy-efficient Intel® Core™ microarchitecture to achieve better performance, save space, and reduce energy costs.

Growth areas

Driven by the Intel Atom processor, the spectrum of products based on Intel® architecture is expanding beyond PCs and servers to include hand-helds, consumer electronics devices, and hundreds of embedded applica-tions. In 2009, we signed agreements with LG Electronics and Nokia to collaborate on development of Intel Atom processor-based mobile devices.

Our goal is to deliver a great "personal" computing experience across all types of devices, and to enable consumers to move seamlessly from one type of device to another. Recognizing that software is key to making this happen, in 2009 we acquired Wind River Systems, a leading developer of embedded device software, to grow our software capa-bilities. Wind River will operate as a wholly owned subsidiary, bringing software expertise that we believe will accelerate our development into new areas of business. In September, we also launched the Intel® Atom™ Developer Program, which provides tools and infrastructure to help independent software vendors develop and market applications for netbooks initially, and then expanding to a broader range of devices.

New generations of technology

Innovation throughout the computing spectrum is possible because of Intel's ability to develop successive generations of manufacturing process technology that enable us—year after year—to build microprocessors that can cost less to manufacture, have improved performance and energy efficiency, and offer more capabilities. We now produce a substantial majority of our microprocessors using 45-nanometer (nm) process technology, and we have achieved high-volume production of the first products based on our leading-edge 32nm process technology. We have also already demonstrated the world's first 22nm process technology, on track for production in 2011.

Legal matters

Our 2009 results reflect the impact of a $1.45 billion fine that we incurred in May as a result of the European Commission conclusion that Intel had violated competition laws in Europe. We strongly believe that the decision was wrong and are appealing it. Our results were also affected by a $1.25 billion payment that we made in November to Advanced Micro Devices (AMD) as part of a settlement to end all out-standing legal issues between the companies, including antitrust litigation and cross-license patent disputes. The settlement is a compromise of disputed legal matters, with both companies denying any wrongdoing. It avoided a lengthy and complex jury trial in Delaware, where AMD would have sought multiples of the amount paid to settle these claims. In the fall of 2009, both the New York Attorney General and the U.S. Federal Trade Commission also filed antitrust lawsuits against Intel—actions that we believe are misguided, wrong on the facts, and based on incomplete investigations. We firmly believe that Intel has competed fairly and lawfully, and we will continue to litigate these cases.

Corporate responsibility leadership

We are a recognized leader in corporate responsibility. Intel was named one of the World's Most Ethical Companies by Ethisphere Institute, and was also included in the Dow Jones Sustainability Index for the 11th year in a row. Newsweek ranked Intel among the top five on its Green Rankings 2009 list of the 500 largest corporations in America, citing our focus on building energy-efficient products and our standing as the largest corporate purchaser of renewable energy in the U.S. We believe that technology is key to addressing the world's environmental challenges, and continue to design our products with energy efficiency in mind. We estimate, in fact, that the conversion to the energy-efficient Intel Core microarchitecture saved up to 26 terawatt-hours of electricity between 2006 and 2009, compared to the technology it replaced.

Operational excellence

Throughout 2009, we maintained a focus on efficiency and tight spending controls across all of our operations. In particular, our factories executed well, with improvements in throughput times and yields, and lower unit costs across most lines of business. The comprehensive restructuring effort that we began in 2006 had resulted in cumulative savings of more than $4.9 billion by the end of the year.

The Intel Sponsors of Tomorrow™ marketing campaign turns the spotlight on the people responsible for our ongoing record of operational excellence—Intel's employees. I would like to thank them for their outstand-ing performance through the challenges and triumphs of 2009. They are innovators in the truest sense of the word—the rock stars of our industry.

Paul S. Otellini

Paul S. Otellini, President and Chief Executive Officer

Intel Sponsors of Tomorrow.™

A major marketing campaign launched in 2009 celebrates Intel employees—and the passion for innovation, quest for perfection, respect for geekiness, and strong sense of humor that pervade our company culture.

Growth Opportunities

The range of computing products based on Intel® architecture is expanding beyond PCs and servers to netbooks, handhelds, consumer electronics devices, and more.

Commitment to Education

Intel is actively involved in education, advocacy, and technology access programs to help give students around the world the opportunity to become the next generation of innovators.

Technology Leadership

We have launched the first products based on our leading-edge 32nm manufacturing process technology, and have already demonstrated the world's first 22nm process technology, on track for production in 2011.

Letter From Your Chairman

After 17 years on the Intel Board of Directors, it has been an honor and a privilege to assume the role of Intel Chairman. As an independent chairman, I look forward to supporting Paul Otellini and the other members of Intel's executive team, and ensuring that the Board continues to be a role model for excellence in corporate governance.

Intel remains strongly committed to operating with the highest level of integrity; open and direct communication is a hallmark of the Intel culture, including listening to and responding to stakeholders' concerns. In 2009, for example, in response to a stockholder proposal, the Board adopted a "say on pay" advisory vote on executive compensation, increasing stockholders' opportunity to provide feedback on Intel's compensation practices.

In an effort to further increase transparency, Intel has added several "virtual" components to the company's annual stockholders' meeting. Stockholders who cannot attend the annual meeting in person have had the opportunity to attend via the Internet for many years. Intel has expanded this functionality to allow stockholders to submit questions online prior to the meeting, and ask questions and cast votes online during the meeting. We believe that enabling stockholders from around the world to attend the annual meeting virtually allows for their increased participation and access to management.

In 2009, Intel extended its unwavering commitment to corporate responsibility. Intel joined the United Nations Global Compact, and published a set of Human Rights Principles that express the company's dedication to human rights and responsible labor practices—not only at Intel, but throughout its supply chain. The company continued its focus on improving the quality of education around the world, reaching the milestone of providing technology training to 7 million teachers through the Intel® Teach Program. Building on Intel's strong culture of volunteerism, the company formed the Intel Education Service Corps, which trains groups of employee volunteers and sends them to developing countries to facilitate installation of Intel-powered classmate PCs in schools, orphanages, and other locations. They also provide technology training for local students, teachers, and parents. Their work has the potential to change the lives of thousands of people.

Since I assumed the role of Intel Chairman in May 2009, I have enjoyed the opportunity to interact more closely with Intel employees at all levels. Several of them have remarked how inspired they are by my role as one of the few female independent chairmen of an S&P 500 company. I, in turn, am inspired by the energy, enthusiasm, and talent displayed by the women and men who work at Intel. There isn't a problem they won't tackle, and I witness examples of their flawless planning and execution day after day. I look forward to the future they are creating for all of us.

Jane E. Shaw, Chairman of the Board

Corporate Directory

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Retired Chief Executive Officer
and Chairman of the Board

Craig R. Barrett
Retired Chief Executive Officer
and Chairman of the Board

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[2] Member of Compensation Committee

[3] Member of Corporate Governance and Nominating Committee

[4] Member of Executive Committee

[5] Member of Finance Committee

[†] Committee Chairman

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General Manager,
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Director, Litigation

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Hewlett-Packard

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and Productivity

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Reseller Channel Organization

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General Manager,
Intel World Ahead Program

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Enterprise Solutions Sales

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Intel World Ahead Program

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Europe, Middle East, Africa

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***49% owned by Intel
Corporation, 51% owned by
Micron Technology, Inc.*

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Tryggve Fossum
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Karl G. Kempf
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Rajesh Kumar
Director, Circuit and
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P. Geoffrey Lowney
Director, Compiler and Architecture
Advanced Development

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Microprocessor Technology Lab

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Tera-Scale Computing Research

Randy Mooeny
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System-on-Chip Architecture

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Computational Lithography

Swaminathan Sivakumar
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Polish Technology

Clair Webb
Director, Circuit Technology

Kevin X. Zhang
Director, Advanced Design

Investor Information

Investor materials. Intel's Investor Relations web site contains background on our company and our products, financial information, frequently asked questions, and our online annual report, as well as other useful information. For investor information, including additional copies of our annual report/10-K, 10-Qs, or other financial literature, visit our web site at *www.intc.com* or call Intel at (408) 765-1480 (U.S.); (44) 1793 403 000 (Europe); (852) 2844 4555 (Hong Kong); (81) 298 47 8511 (Japan).

Intel on NASDAQ. Intel's common stock trades on The NASDAQ Global Select Market* under the symbol INTC.

Direct stock purchase plan. Intel's Direct Stock Purchase Plan allows stockholders to reinvest dividends and purchase Intel common stock on a weekly basis. For more information, contact Intel's transfer agent, Computershare Investor Services, LLC, by phone at (800) 298-0146 (U.S. and Canada) or (312) 360-5123 (worldwide), or by e-mail through Computershare's web site at *www.computershare.com/contactus*.

Transfer agent and registrar. Computershare Investor Services, LLC, 250 Royall Street, Mail Stop 1A, Canton, MA 02021 USA. Stockholders may call (800) 298-0146 (U.S. and Canada) or (312) 360-5123 (worldwide), or send e-mail through Computershare's web site at *www.computershare.com/contactus* with any questions regarding the transfer of ownership of Intel stock.

Independent registered public accounting firm. Ernst & Young LLP, San Jose, California, USA.

The Intel® brand. The Intel brand is consistently ranked as one of the most recognizable and valuable brands in the world. It represents our commitment to moving technology forward and is the embodiment of what we make possible for people everywhere. As the world leader in semiconductor technology, we relentlessly focus on industry leadership, innovation, and growth. Our microprocessors and continuous innovation help extend what people do with technology.

Corporate responsibility disclosure. Detailed information on our corporate responsibility and environmental sustainability performance is published annually each May. Intel's Corporate Responsibility Report, prepared using the Global Reporting Initiative's G3 Sustainability Reporting Guidelines, details our strategic priorities and performance on a wide variety of environmental, social, and governance factors, including workplace practices, community engagement, and supply chain responsibility initiatives. The report and supporting materials are available on our web site at *www.intel.com/go/responsibility.*

Environmental performance. Intel is a recognized leader in sustainability for the ways we work to minimize the environmental impacts of our operations, and design products that use less harmful materials and are more energy efficient. We believe that technology is fundamental to finding solutions to the world's environmental challenges. In 2009, for the second year in a row, Intel was named a Green Power Partner of the Year by the U.S. Environmental Protection Agency in recognition of our multi-year commitment to purchase more than 1.3 billion kilowatt-hours of renewable energy certificates each year, which represents approximately 50% of Intel's annual U.S. electricity use. As part of our effort to further integrate sustainability into the culture at Intel, we continued to include an environmental component in the formula used to determine the payout for employee variable compensation. We also continued to collaborate with others to drive global standards for products and manufacturing that ensure energy-efficient performance. Complete information is available at *www.intel.com/intel/environment.*

Education initiatives. Intel believes that students everywhere deserve the skills needed to succeed in a knowledge-based economy. As part of our efforts to improve teaching and learning through the effective use of technology, and advance math, science, and engineering education, Intel and the Intel Foundation invest approximately $100 million annually in programs around the world—from professional development for teachers to premier science and engineering fairs. In 2009, we reached more than 1 million teachers through the Intel® Teach Program; since its inception in 1999, Intel Teach has reached more than 7 million teachers in over 50 countries. Complete information is available at *www.intel.com/intel/education.*
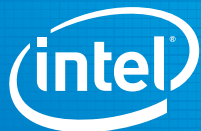
The Intel World Ahead Program extends Intel's efforts to advance progress in accessibility, connectivity, content, and education in the world's developing communities, with a focus on advancing knowledge and skills development, job growth, and quality of life. Our goals also include developing PCs tailored to local needs, driving critical connectivity, cultivating sustainable local capabilities, and providing the education needed to make a difference in people's lives. More information is available at *www.intel.com/intel/worldahead.*

Governance and ethics. Intel is committed to the highest standards of business ethics and corporate governance. In 2009, Intel became a member of the United Nations Global Compact and published new Human Rights Principles to reinforce our commitment to corporate citizenship. We are also committed to promoting effective governance and responsibility in our supply chain, communicating our expectations to our own suppliers, and working collaboratively with others in our industry through the Electronic Industry Citizenship Coalition. Our Corporate Governance Guidelines, Code of Conduct, and other related policies are available at *www.intel.com/go/responsibility.*

Awards and recognitions. Each year, Intel receives numerous awards and accolades from around the world for our business practices and work in education, environmental sustainability, the community, and overall corporate citizenship. In 2009, Fortune featured Intel in its World's Most Admired Companies and its 25 Top Companies for Leaders lists, and Ethisphere Institute named Intel one of the World's Most Ethical Companies. Intel was included in the Dow Jones Sustainability Index for the 11th consecutive year, and debuted in the top five in Newsweek's inaugural ranking of the 500 greenest companies in the U.S. Information on additional awards is available at *www.intel.com/intel/corpresponsibility/awards.htm.*

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