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Intel Announces Judgment of the Enterprise Chamber in Compulsory Acquisition Proceeding for Remaining Mobileye Shares

SANTA CLARA, Calif., and JERUSALEM, March 29, 2018 – Intel Corporation (NASDAQ: INTC) and Mobileye B.V. today announced that a final judgment was rendered by the Enterprise Chamber (*Ondernemingskamer*) of the Amsterdam Court of Appeals (*Gerechtshof Amsterdam*) on March 27, 2018 in the statutory compulsory acquisition proceeding (*uitkoopprocedure*) initiated by Cyclops Holdings, LLC, a wholly owned subsidiary of Intel, for all remaining outstanding Mobileye shares.

The Enterprise Chamber has ordered all minority Mobileye shareholders to transfer their Mobileye shares to Cyclops in exchange for a payment of USD 63.54 per share in cash, increased by statutory interest accrued from August 21, 2017 until the date such Mobileye shares are transferred to Cyclops and minus any distributions made on such Mobileye shares in that same period (of which there had been none). All payments for Mobileye shares will be made subject to applicable withholding taxes. In accordance with the withholding tax ruling from the Israeli Tax Authority, any payment for Mobileye shares pursuant to the Enterprise Chamber's ruling will be subject to the completion and delivery of a Declaration of Status for Israeli Income Tax Purposes in the same form as was required for Mobileye shares tendered in the previously announced and completed tender offer.

From March 27, 2018 to 3:00 p.m. New York City time on April 25, 2018, Mobileye shareholders will have the opportunity to voluntarily adhere to the judgment of the Enterprise Chamber by transferring their Mobileye shares to Cyclops. Beneficial owners of Mobileye shares, including Mobileye shareholders who hold their shares through a broker, will be able to adhere to the judgment by means of a Letter of Voluntary Transfer, including by providing a Declaration of Status for Israeli Income Tax Purposes along with any other required documentation. Beneficial owners of Mobileye shares should contact their bank, broker or other financial intermediary for further information about the Letter of Voluntary Transfer and for copies of the Declaration of Status for Israeli Income Tax Purposes and any other documentation that must be submitted. Beneficial owners whose shares are transferred pursuant to a Letter of Voluntary Transfer are not expected to be required to submit a notarial deed to be able to transfer their Mobileye shares to Cyclops.

Registered owners of Mobileye shares will only be able to transfer their shares to Cyclops during the voluntary period pursuant to a Dutch notarial deed. Such a deed is required under Dutch law and may cause the process for transferring Mobileye shares to Cyclops during the voluntary period to be expensive, cumbersome and time-consuming. For example, each party may be required to provide a power of attorney, legalized and apostilled, and know-your-customer

information, each to the satisfaction of the Dutch notary, and fees for execution of each such Dutch notarial deed by a Dutch notary can be expected to be between EUR 2,000 and EUR 5,000.

On April 25, 2018 or shortly thereafter, Cyclops plans to enforce the judgment of the Enterprise Chamber against the remaining Mobileye minority shareholders by paying the aggregate compulsory acquisition price for the remaining outstanding Mobileye shares to the consignment office of the Dutch Ministry of Finance. Upon such payment, ownership of all Mobileye shares not previously transferred to Cyclops will be transferred to Cyclops by operation of law, and the former holders of such shares will then be entitled to receive payment of USD 63.54 per share held as of the end of the voluntary period in cash, increased by applicable interest accrued, from the consignment office of the Dutch Ministry of Finance. Please note that the Dutch notarial deed requirements will not apply to the transfer of Mobileye shares to Cyclops by operation of law following the end of the voluntary period. Following consignment of funds to the consignment office of the Dutch Ministry of Finance, former holders of shares and/or their brokers will need to collect funds from the consignment office of the Dutch Ministry of Finance in accordance with procedures to be established by the consignment office of the Dutch Ministry of Finance, which may include requirements to provide certain documents that the consignment office of the Dutch Ministry of Finance may require in its discretion. All payments will still be subject to applicable withholding taxes and completion and delivery of a Declaration of Status for Israeli Income Tax Purposes (as described above).

Additional information will be provided on the transaction website at <http://intelandmobileye.transactionannouncement.com/> following the end of the voluntary period.

For more information on how to receive payment for Mobileye shares, including how to provide a Declaration of Status for Israeli Income Tax Purposes, Mobileye shareholders may contact their bank, broker or other financial intermediary, or D.F. King & Co., Inc., the information agent for the compulsory acquisition process, at:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Shareholders may call toll free: (800) 966-9021
Banks and Brokers may call collect: (212) 269-5550
Email: mobileye@dfking.com

About Intel

Intel expands the boundaries of technology to make the most amazing experiences possible. Information about Intel can be found at newsroom.intel.com and intel.com.

About Mobileye, an Intel Company

Mobileye, an Intel Company, is the global leader in the development of computer vision and machine learning, data analysis, localization and mapping for Advanced Driver Assistance

Systems and autonomous driving. Mobileye's technology keeps passengers safer on the roads, reduces the risks of traffic accidents, saves lives and has the potential to revolutionize the driving experience by enabling autonomous driving. Mobileye's proprietary software algorithms and EyeQ® chips perform detailed interpretations of the visual field in order to anticipate possible collisions with other vehicles, pedestrians, cyclists, animals, debris and other obstacles. Mobileye's products are also able to detect roadway markings such as lanes, road boundaries, barriers and similar items; identify and read traffic signs, directional signs and traffic lights; create a RoadBook™ of localized drivable paths and visual landmarks using REM™; and provide mapping for autonomous driving. Mobileye's products are or will be integrated into car models from more than 25 global automakers. Mobileye's products are also available in the aftermarket.

Forward-Looking Statements

This document contains forward-looking statements related to the transaction between Intel and Mobileye, including statements regarding the anticipated timing of enforcement of the judgment of the Enterprise Chamber, whether or not notarial deeds will be required to effectuate transfers of Mobileye shares, statements regarding the requirements to be imposed by the consignment office of the Dutch Ministry of Finance and that additional information will be posted to the transaction website. Words such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "predict," "should," "would" and "will" and variations of such words and similar expressions are intended to identify such forward-looking statements. Such statements are based on management's expectations as of the date they were first made and involve risks and uncertainties that could cause our actual results to differ materially from those expressed or implied in our forward-looking statements. Such risks and uncertainties include, among others, risks and uncertainties related to the ability of the parties to consummate the compulsory acquisition and their plans described in this press release in the time period expected or at all and other risks detailed in Intel's and Mobileye's respective filings with the SEC, including those discussed in Intel's most recent Annual Report on Form 10-K and in any subsequent periodic reports on Form 10-Q and Form 8-K and Mobileye's most recent Annual Report on Form 20-F , each of which is on file or furnished with the SEC and available at the SEC's website at www.sec.gov. SEC filings for Intel are also available on Intel's Investor Relations website at www.intc.com. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. Unless otherwise required by applicable law, Intel and Mobileye undertake no obligation and do not intend to update these forward-looking statements, whether as a result of new information, future events or otherwise.

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