



Intel Corporation

Final Term Sheet

December 2022 Fixed Rate Australian Senior Notes

This term sheet is for informational purposes only and is not an offer of the debt instruments (the “**Australian Notes**”). The information contained herein is subject to and must be read in conjunction with the terms and conditions of the Australian Notes (“**Conditions**”) described in the Information Memorandum dated 6 November 2015 (the “**Information Memorandum**”) and the final pricing supplement describing this issue of Australian Notes (the “**Pricing Supplement**”). Investors should consider, amongst other things, the Conditions, the Information Memorandum and the Pricing Supplement in any investment decision in relation to the Australian Notes or any interests in them. Before making any investment decision and entering into any transaction in relation to the Australian Notes, investors should take steps to ensure that they understand the transaction and have made an independent assessment of the appropriateness of the transaction in the light of their own objectives.

The Australian Notes have not been and will not be registered under the United States Securities Act of 1933, as amended. See “Selling Restrictions” and “Important Information” below.

Issuer:	Intel Corporation
Joint Lead Managers:	Deutsche Bank AG, Sydney Branch, Westpac Banking Corporation
Program:	The Australian Notes will be issued under the A\$4 billion Australian Debt Issuance Program of the Issuer
Type of Issue:	Australian Notes (Fixed Rate)
Status:	Senior Unsecured
Use of Proceeds:	To fund a portion of the cash consideration for Intel’s previously announced acquisition of Altera Corporation. The offering is not conditioned on the closing of the Altera acquisition. If the Altera acquisition were not to close for any reason, the net proceeds of the offering will be used for general corporate purposes, which may include the refinancing of indebtedness
Expected Issue Rating:	A1 (Stable) by Moody’s Investor Services, Inc. A+ (Stable) by Standard and Poor’s Ratings Services A+ (Stable) by Fitch Ratings
Currency:	Australian dollars (A\$)
Principal Amount:	A\$550,000,000
Maturity Date:	1 December 2022
Trade Date:	24 November 2015
Issue Date:	1 December 2015 (T+5)
Benchmark¹:	Semi/quarterly coupon matched asset swap
Re-offer Spread to Benchmark¹:	+ 130bps
Re-offer Yield^{1,2}:	4.05% semi annual

¹ These items are not terms of the Australian Notes

² The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

Coupon:	4.00% semi annual
Issue Price:	99.698%
Coupon Dates:	Each 1 June and 1 December, to and including the Maturity Date, commencing on 1 June 2016
ISIN:	AU3CB0234409
Common Code:	[TBC]
Redemption Price at Maturity:	100% of Outstanding Principal Amount
Denomination per Australian Note:	Integral multiples of A\$10,000. The minimum consideration payable when issued or transferred in or into Australia will be A\$500,000
Definition of Business Day:	London, New York and Sydney
Day Count Fraction:	RBA Bond Basis
Applicable Business Day Convention:	Following
Registrar:	BTA Institutional Services Australia Limited (<i>the Australian Registrar and the relevant Registrar for all purposes under the Conditions</i>)
Paying & Calculation Agent:	BTA Institutional Services Australia Limited
Record Date for Payments:	Close of business on the eighth calendar day before the relevant date for payment
Settlement:	Austraclear. Euroclear and Clearstream via bridge
Listing:	Unlisted
Governing Law:	New South Wales
Selling Restrictions:	Securities cannot be offered or sold, directly or indirectly, in the United States or to any US persons absent an applicable exemption from registration under the United States Securities Act of 1933, as amended. See the Information Memorandum for details on the US and other selling restrictions
Interest Withholding Tax:	Payments of interest in respect of the Australian Notes are not subject to Australian interest withholding tax. See the Information Memorandum for further information on Australian interest withholding tax. In general, payments of interest in respect of the Australian Notes are not subject to U.S. federal withholding tax provided certain requirements are satisfied (such as, for example, the provision of certain certifications by the holder). See the Information Memorandum (" <i>Summary of certain taxation matters – Certain U.S. federal income tax considerations</i> ") for a more detailed discussion. Subject to certain exceptions and limitations set forth in the Information Memorandum (see " <i>Conditions of the Notes – Taxation</i> "), if a payment of interest on the Australian Notes made to a holder who is not a U.S. Person (as defined in the Information Memorandum (see " <i>Conditions of the Notes – Taxation</i> ") is subject to U.S. federal withholding tax, the Issuer will pay additional amounts as will result in such holder receiving the amount it would have received in the absence of such withholding tax. See the Information Memorandum (" <i>Conditions of the Notes – Taxation</i> ") for further information as to when the Issuer is required to pay such additional amounts.
Foreign Account Tax Compliance Act (FATCA) Withholding:	Payment on the Australian Notes could be subject to a U.S. withholding tax of 30% under FATCA. If a payment on the Australian Notes is subject to such withholding tax, no additional amounts will be paid by the Issuer, and a holder of Australian Notes will receive less than the amount the holder would have otherwise received. See the Information Memorandum for more information. You should also consult your own tax advisors regarding the relevant U.S. law and other official guidance on FATCA

IMPORTANT INFORMATION

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This term sheet is for distribution only to professional investors whose ordinary business includes the buying or selling of securities such as the Australian Notes in circumstances where disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act 2001 of Australia (the "Corporations Act") and in such other circumstances as may be permitted by applicable law. This term sheet should not be distributed to, and is not intended for, any other person.

There are references in this term sheet to credit ratings. Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Part 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this term sheet and any person who receives this term sheet must not distribute it to any person who is not entitled to receive it.

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None of the Issuer nor any Joint Lead Manager provides accounting, regulatory, investment, tax or legal advice; such matters should be discussed with your advisors and/ or counsel. Each Joint Lead Manager is acting solely as an arm's length contractual counterparty and not as an advisor or fiduciary. Furthermore, neither the receipt of this term sheet by any person nor any other matter shall be deemed to create or give rise to an advisory or fiduciary duty or relationship between the Issuer or any Joint Lead Manager and the person receiving this term sheet.

