2024-25

Climate Transition Action Plan

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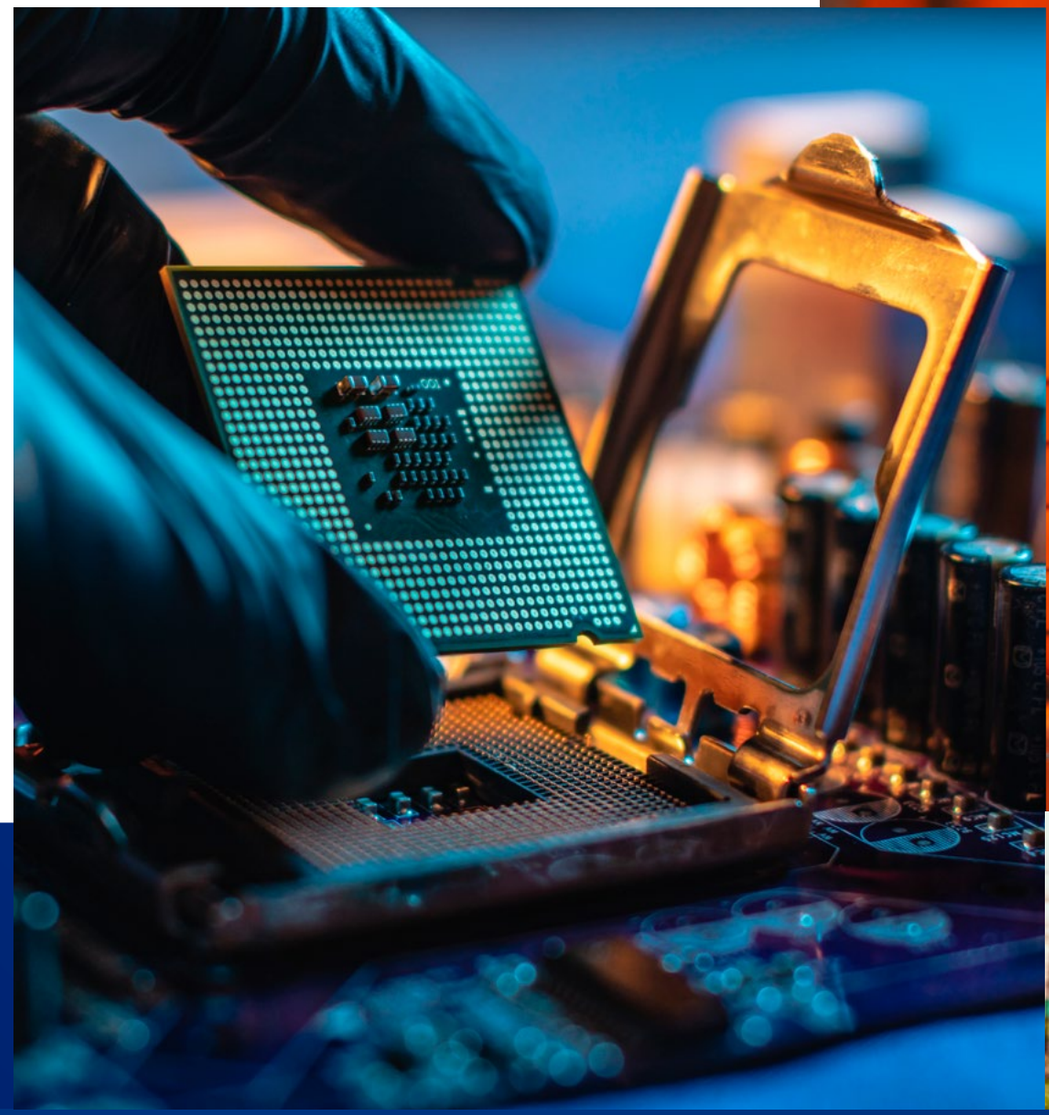
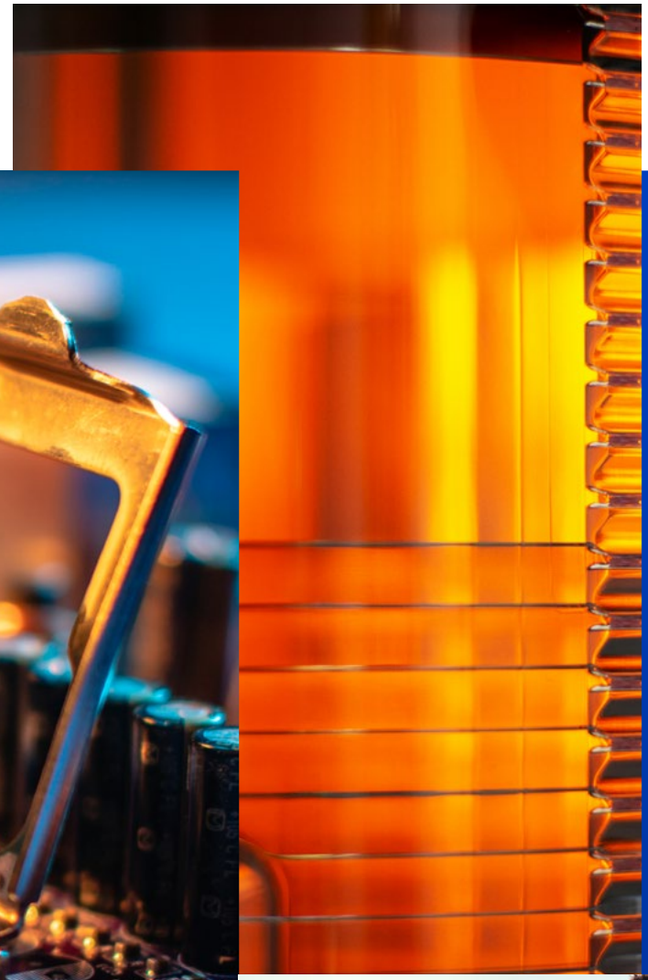




Our Head of Sustainability

Intel operates in one of the most demanding and fast-moving sectors of global technology, from semiconductor manufacturing and design, to enabling infrastructure for AI, data centers, and smart devices. Manufacturing scale, energy-intense operations, chemical process complexity, and supply chain breadth expose regulatory, cost, reputational, and operational risk. Therefore, sustainability is a critical piece to our competitiveness, resilience, innovation, and growth.

We have already set responsible business ambitions, including net-zero aspirations informed by climate science:

- Reach 100% renewable electricity by 2030
- Achieve net-zero greenhouse gas (GHG) emissions in our global operations (Scope 1 & 2) by 2040
- Reach net-zero upstream Scope 3 GHG emissions by 2050
- Increase energy efficiency of our client and server microprocessors 10X by 2030

As we work to contribute toward solutions, underpinning this work are detailed roadmaps and investments into operational efficiencies, product design, supply chain collaboration, and innovation.

We remain focused on the technology, sustainability, and talent investments that will drive our long-term goals. Our Climate Transition Action Plan showcases how we are turning our sustainability ambitions into action, ensuring that every investment reduces risk, strengthens our business, and enables long-term success for Intel, our stakeholders, and the semiconductor industry.

Madison West

Madison West,
Head of Sustainability

Background

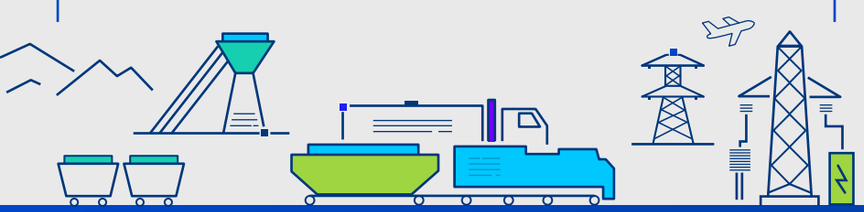
Managing our sustainable business practices as we grow helps us reduce cost, optimize efficiencies, strengthen supply chain resilience, and meet stakeholder expectations. We focus on reducing our own climate impact—the emissions resulting from our own operations, our supply chain, and use of our products. We also work to identify ways that Intel® technology can help others reduce their climate impacts. Our Climate Policy outlines our position on climate change.

The infographic below describes our GHG emissions throughout our value chain. As a semiconductor manufacturing company, Intel has direct GHG emissions from our operations (Scope 1) as well as indirect emissions from the use of electricity (Scope 2). We also have indirect emissions across our value chain from our supply chain and downstream processing and use of our products (Scope 3).

CDP, the world's only independent environmental disclosure system, gave Intel an "A-" rating for the 2024 Climate Change survey.

Raw materials

Intel's footprint includes the mining and processing of the raw materials that go into our products. We work with thousands of suppliers around the world to transport these materials to Intel's campuses. It also includes the energy generation and transmission to power our operations, waste generated in our operations, and support activities, like business travel and employee commuting.

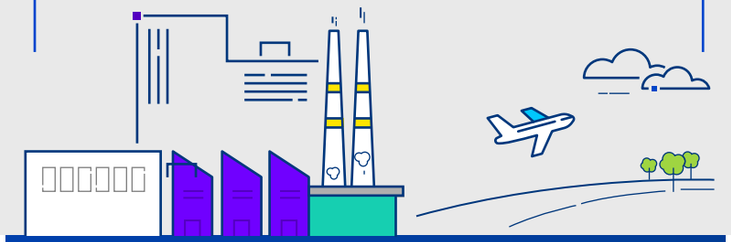


Raw materials extraction, manufacturing & processing | Transport | Energy generation & transmission

Scope 3 | Scope 2

Manufacturing

Our footprint also includes direct emmisions from our on-site activities, such as research and development, our manufacturing processes, on-site fuel usage, refrigerants, and company-owned and managed transportation.



Manufacturing & global operations | Company-managed transportation

Scope 1 & 2

Distribution and use of products

When products leave our campuses, they are transported to equipment manufacturers, who process and assemble end-use products before they ship to customers. We report the additional energy used over the product's lifetime and are focused on increasing energy efficiency and reducing emissions over the entire product development lifecycle.

Processing & assembly by OEMs/ODMs | Use of products

Scope 3

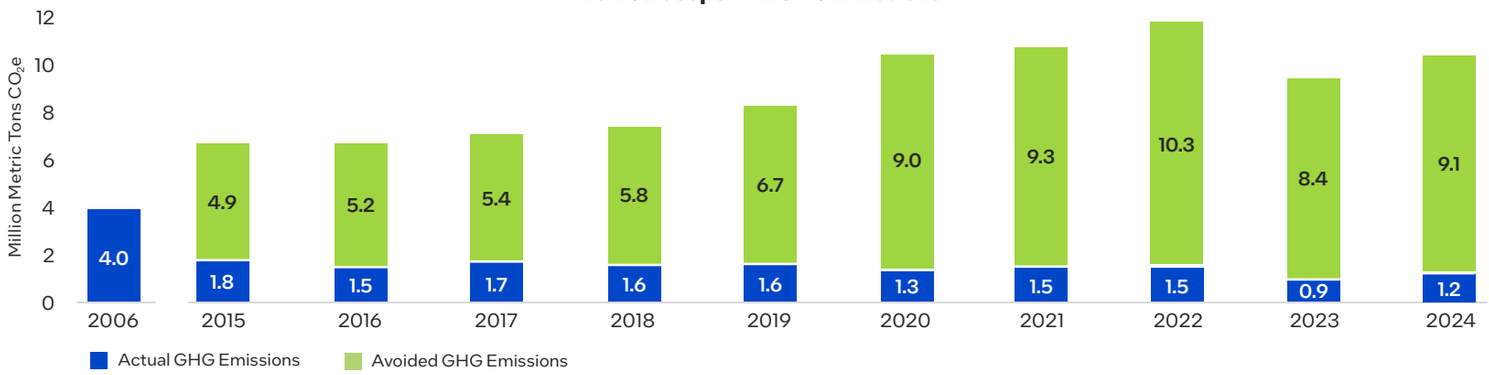
History

For over two decades, Intel has set GHG reduction ambitions. We invest in GHG reductions through chemical substitution, GHG abatement, energy conservation, process optimization, and renewable and alternative electricity. As a result of these actions, we have avoided 84% of our cumulative Scope 1 and 2 GHG emissions[1] over the last decade and have reduced our absolute emissions by 70% from our peak year of 2006. We continue to collaborate with others in the semiconductor and other manufacturing industries to identify new and innovative approaches to reduce emissions.

As a result of our longstanding commitment and voluntary action to reduce emissions, in 2024, Intel's direct GHG emissions from operations (Scope 1) accounted for 4% of our total GHG emissions (Scope 1, 2, and 3). Scope 1 emissions are primarily comprised of process emissions [e.g., fluorinated GHGs (F-GHGs) and nitrous oxide (N_2O)], heat transfer fluid emissions, emissions from the combustion of fossil fuels in abatement and facilities equipment, and other miscellaneous sources.

[1] Avoided emissions are estimated by starting with reported emissions for each year, then adding the emissions reduced through three main categories: energy conservation projects, abatement GHG removal, and renewable electricity.

Avoided Scope 1 + 2 GHG Emissions

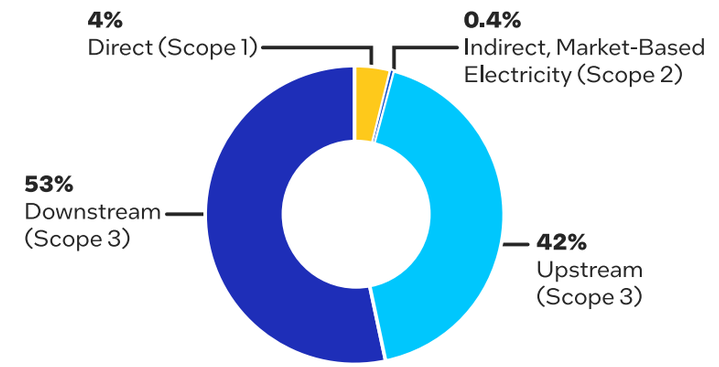


Because of our investments in renewable electricity, GHG emissions from purchased electricity (Scope 2) in 2024 made up less than 1% of our total GHG emissions. We continue to make progress towards our net-zero roadmap including purchasing 100% renewable electricity across our global operations by 2030. In 2024, Intel achieved 98% renewable electricity globally. In addition to generating on-site and off-site renewable electricity and purchasing renewable electricity from our utility suppliers, we purchase green attributes from multiple sources of generation. These include wind, solar, hydroelectric, and geothermal, many of which are certified and verified by nonprofit validation accreditors such as the Center for Resource Solutions Green-e program.

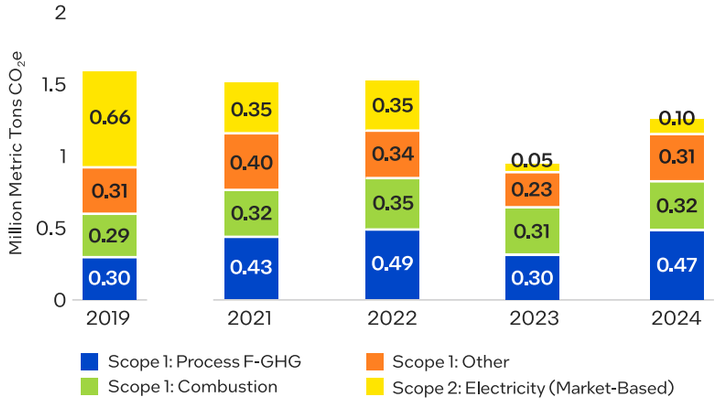
In 2024, upstream Scope 3 GHG emissions accounted for 42% of our total value chain GHG emissions, predominantly due to emissions from our supply chain. We also include the downstream energy use of our products in our Scope 3 GHG emissions as we believe this depicts the most accurate overview of our footprint. With each new generation of products, we aim to offer higher performance and improved energy efficiency compared to previous generations, as described in our 2024-25 Corporate Responsibility Report.

Our emissions calculations are based on Global Reporting Initiative (GRI) Standards, the World Resources Institute/World Business Council for Sustainable Development's *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, GHG Protocol Scope 2 Guidance, GHG Protocol Scope 3 Calculation Guidance*, and internal criteria defined by Intel management.

Profile of Intel's 2024 Global GHG Emissions



Scope 1 and 2 GHG Emissions



Sources of guidelines and data used in GHG emissions calculations include the Intergovernmental Panel on Climate Change (IPCC), International Energy Agency (IEA), and US Environmental Protection Agency (EPA).

Since 2012, we have obtained third-party assurance for GHG emissions, renewable electricity, and energy, as reported in the Appendix to our 2024-25 Corporate Responsibility Report. For the 2024-25 Corporate Responsibility Report, we engaged Apex Companies, LLC, to complete the assurance review. The Apex statement can be found in the Appendix of 2024-25 Corporate Responsibility Report. Intel's reported Scope 1, 2, and 3 GHG emissions can be found on page 36 of Intel's 2024-25 Corporate Responsibility Report.

Our Plan

Greenhouse Gas Commitments: Reduction Targets and Progress

Intel has set emissions reduction ambitions, including short-, medium-, and long-term, to address GHG emissions throughout our value chain.

Category	Global Goals[2]	Deliverable	Target Year	CY2024 Progress
Operations	Goal	Achieve 100% renewable electricity	2030	98% renewable electricity globally
	Goal	Achieve net-zero Scope 1 and 2 GHG by 2040	2040	24% reduction in Scope 1 and 2 GHG emissions from 2019 baseline
	Milestone commitments on net-zero Scope 1 and 2 roadmap	Achieve a 10% reduction in absolute Scope 1 and 2 GHG emissions from a 2019 baseline	2030	24% reduction in Scope 1 and 2 GHG emissions from 2019 baseline
		Conserve 4 billion kWh of energy cumulatively from 2020 to 2030	2030	2.4 billion kWh of electricity savings cumulatively since 2020
Supply Chain	Goal	Achieve net-zero upstream Scope 3 GHG by 2050	2050	In 2024, Intel led industry efforts to reduce supply chain emissions through the Semiconductor Climate Consortium and internal programs driving renewable electricity adoption and net-zero commitments within the supply chain. While upstream Scope 3 emissions increased 7.5% year-over-year and were 12% above the 2021 baseline, Intel remains committed to achieving net-zero upstream Scope 3 GHG emissions by 2050.
Products	Goal	Increase product energy efficiency 10X for Intel client and server microprocessors to reduce Scope 3 emissions from a 2019 baseline	2030	Client and server microprocessor energy efficiency goals on track. Please see our 2024-25 Corporate Responsibility Report for details.

[2] See the most recent 2024-25 Corporate Responsibility Report. for full details on our climate goals.

Intel strives to contribute to the global effort toward science-based GHG emissions reductions, in line with the reduction pathway to limit global warming to 1.5°C. We have committed to reach net-zero Scope 1 and 2 by 2040, and net-zero upstream Scope 3 by 2050. Although our net-zero targets align with, or are more ambitious than this science-based reduction pathway, we face challenges in gaining formal approval for a near-term emissions-reduction target under the methodology of the Science-Based Targets Initiative (SBTi) due to the absolute contraction approach's baseline year requirements. Because the SBTi requirements do not currently allow companies to account for early action and investments to reduce emissions, companies that have demonstrated leadership in early, voluntary emissions reductions are at a disadvantage compared to companies that are now beginning their GHG reduction efforts and have more opportunities to make significant emission reductions. Intel's absolute Scope 1 and 2 GHG emissions peaked in 2006, and since then we have reduced our absolute emissions by 70%.

Intel's priority is to actively reduce its emissions, in line with international standards and climate science. We will only apply credible carbon removal credits or offsets to achieve our net-zero goals after other options are exhausted.

We also recognize the link between the potential for human rights related impacts and climate transition activities. Human rights are the fundamental rights, freedoms, and standards of treatment to which all people are entitled. Intel's Global Human Rights Principles, policies, and integrated approach to respecting human rights draw upon internationally recognized labor and human rights standards. As we progress towards our net-zero goals, we actively consider the broader impacts of climate transition.

Roadmap and Milestones

Intel takes a portfolio approach to GHG emissions reductions and engages teams across the company to define short-term, medium-term, and long-term actions to progress our climate goals.

Short-Term
0-3 years

We consider the short-term horizon as the actionable plan or our current focus and path to achieve longer term goals.

For example, we may set a longer term GHG reduction goal with a target of 8–10+ years, but the actions necessary to achieve that goal are performed during the current year and in accordance with short-term roadmaps established for the next 1 to 3 years.

Medium-Term
3-10 years

We set our environmental strategy based on a medium-term horizon, which determines our short-term actionable plans. We typically develop external sustainability goals based on 10 years from baseline to target year.

For example, in the beginning of this decade, we established 2030 sustainability goals that will guide our actions over the next decade and have provided updates on our progress in subsequent Reports.

Long-Term
10+ years

We have a long-term horizon for the vision of our company, and we continue to develop that vision by considering the type of company we aim to be.

The pursuit of Moore's Law, a prediction by Intel's co-founder Gordon Moore, that the number of transistors on a chip will double roughly every two years, continues to be a strategic priority. Our Technology Development teams engage in R&D and planning for future technologies and products 10 or more years into the future. This long-term vision informs our medium-term climate strategy and short-term implementation plans.

As an example, Intel has set long-term commitments to achieve net-zero Scope 1 and 2 GHG emissions by 2040 and net-zero upstream Scope 3 GHG emissions by 2050.

Roadmap to Our Net-Zero Goals, by Decade[3]

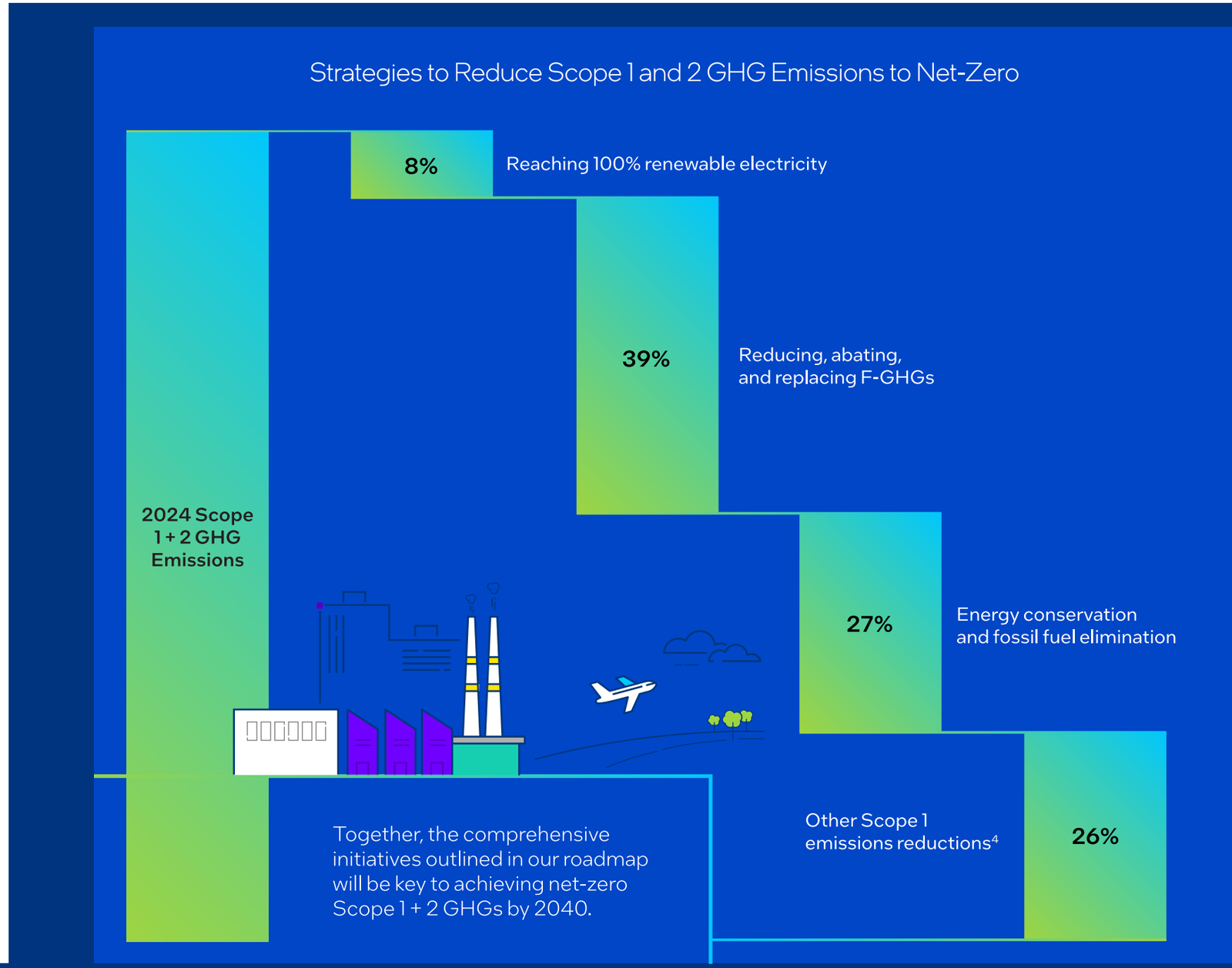
Execution of Intel's roadmap to achieve our GHG reduction goals will require immense collaboration across our value chain, including suppliers, industry peers, and customers. Lowering GHG emissions is one of the semiconductor industry's most complicated challenges due to the energy needed to make chips and the unique chemistry requirements of the manufacturing processes. This complexity is compounded as the semiconductor ecosystem must also expand globally to meet the growing demand for chips.

Category		2020-2030	2031-2040	2041-2050
Scope 1	Process	▪ Work with the industry to develop novel abatement technologies with higher destruction removal efficiencies (DREs) and less combustion emissions. ▪ Install novel abatement technologies at new factories for F-GHGs and N_2O, where feasible. ▪ Reduce process chemistry use through tool optimization. ▪ Identify and implement process chemistry alternatives to F-GHGs and N_2O, where feasible.	▪ **Achieve net-zero Scope 1 and 2 GHG emissions.** ▪ Implement process chemistry alternatives to F-GHGs and N_2O, where feasible. ▪ Install novel abatement technologies at new and legacy factories, where feasible. ▪ Where energy conservation, electrification, and other energy sources are unavailable, investigate the implementation of renewable natural gas. ▪ Retrofit legacy natural gas burning equipment, where feasible.	▪ **Maintain net-zero Scope 1 and 2 GHG emissions.**
	Fossil Fuels	▪ Install electric facilities equipment at new offices and factories. ▪ Implement energy conservation projects, including those to increase the energy efficiency of process tools and facilities equipment.		
	Other	▪ Reconfigure facility systems to reduce GHG emissions. ▪ Transition to low- and/or no-Global Warming Potential (GWP) heat transfer fluids, where feasible. ▪ Electrify on-site and leased vehicle fleets, where feasible.		
Scope 2		▪ **Reach 100% renewable electricity across our global operations.** ▪ Implement energy conservation projects, including those to increase the energy efficiency of process tools and facilities equipment.	▪ **Maintain 100% renewable electricity across our global operations.** ▪ **Achieve net-zero Scope 1 and 2 GHG emissions.**	▪ **Maintain 100% renewable electricity across our global operations.** ▪ **Maintain net-zero Scope 1 and 2 GHG emissions.**
Upstream Scope 3		▪ Partner with others in the semiconductor value chain as a founding co-sponsor of the Catalyze program. ▪ Support collective action on industry-wide emissions reductions as a founding member of the Semiconductor Climate Consortium (SCC). ▪ Request suppliers set 100% renewable electricity and net-zero targets and develop project roadmaps to achieve their goals. ▪ Implement chemical reuse, where feasible.	▪ Continue to support collective action on industry-wide emissions reductions through the SCC and direct supplier engagement. ▪ Track supplier renewable electricity and net-zero commitments and progress-to-goals.	▪ **Achieve net-zero upstream Scope 3 GHG emissions.**
Downstream Scope 3		▪ Meet annual milestones to achieve 10X energy efficiency for Intel client and server microprocessors to reduce Scope 3 emissions.	▪ Continue to increase product energy efficiency for Intel microprocessors to reduce Scope 3 emissions.	▪ Continue to increase product energy efficiency for Intel microprocessors to reduce Scope 3 emissions.

[3] Specific 2030, 2040, and 2050 goals are marked in bold font. See the most recent 2024-25 Corporate Responsibility Report for full details on our climate goals.

Achieving net-zero Scope 1 and 2 GHG emissions requires identifying, developing, and piloting novel green chemistry solutions, abatement technologies, equipment designs, and facility systems, many of which do not exist today. As one of the world's largest semiconductor companies doing research, design, and manufacturing, Intel is deepening its long-standing collaboration across the ecosystem to achieve a future of more sustainable computing.

Value chain engagement is also important to address uncertainties and challenges associated with the reduction of supply chain emissions and other indirect emissions sources that are not directly within Intel's control. In 2024, we continued to advance this work through our leadership in key industry collaborations. As a founding member of the Responsible Business Alliance (RBA), Intel actively supports its initiatives and contributes to advancing responsible practices across the industry. We are also a founding member of the Semiconductor Climate Consortium (SCC) and are represented on its governing council, helping guide collective climate action within the semiconductor sector. In addition, Intel is a founding member and co-sponsor of the Catalyze program, a supply chain renewables accelerator that aims to expand access to clean energy for suppliers. Beyond these initiatives, we participate in numerous industry work-groups and forums to share best practices and drive progress in supply chain responsibility.



[4] These reductions include efforts addressing emissions from volatile organic compounds (VOCs), leased assets, refrigerant leaks, and onsite security vehicle use, for example, onsite security vehicle electrification.

External Engagement

Intel recognizes that engaging across our value chain and with external stakeholders is critical to achieving our GHG reduction goals. In 2024, we requested approximately 140 key first-tier suppliers to complete the CDP Climate Change and Water Questionnaires, requiring disclosure of Scope 1, Scope 2, and relevant Scope 3 emissions, as well as active GHG reduction targets. Nearly 99% of these suppliers responded, and about 97% made their disclosures public, providing valuable insights into their climate strategies, goals, and initiatives. In addition to CDP questionnaires, Intel asked key suppliers to complete a Renewable Energy Transition and Net-Zero survey to assess progress on supply chain decarbonization, identify collaboration opportunities, and better understand common challenges. These actions help us focus on the largest climate impacts, reduce supply chain risk, and identify opportunities to procure lower cost renewable energy.

Through these engagements, we learned that suppliers in regions like Asia face significantly higher costs for renewable energy compared to other markets, which can slow transition efforts. We also identified challenges in obtaining accurate Scope 3 data deeper within suppliers' own value chains, highlighting the need for improved transparency and collaboration across multiple tiers.

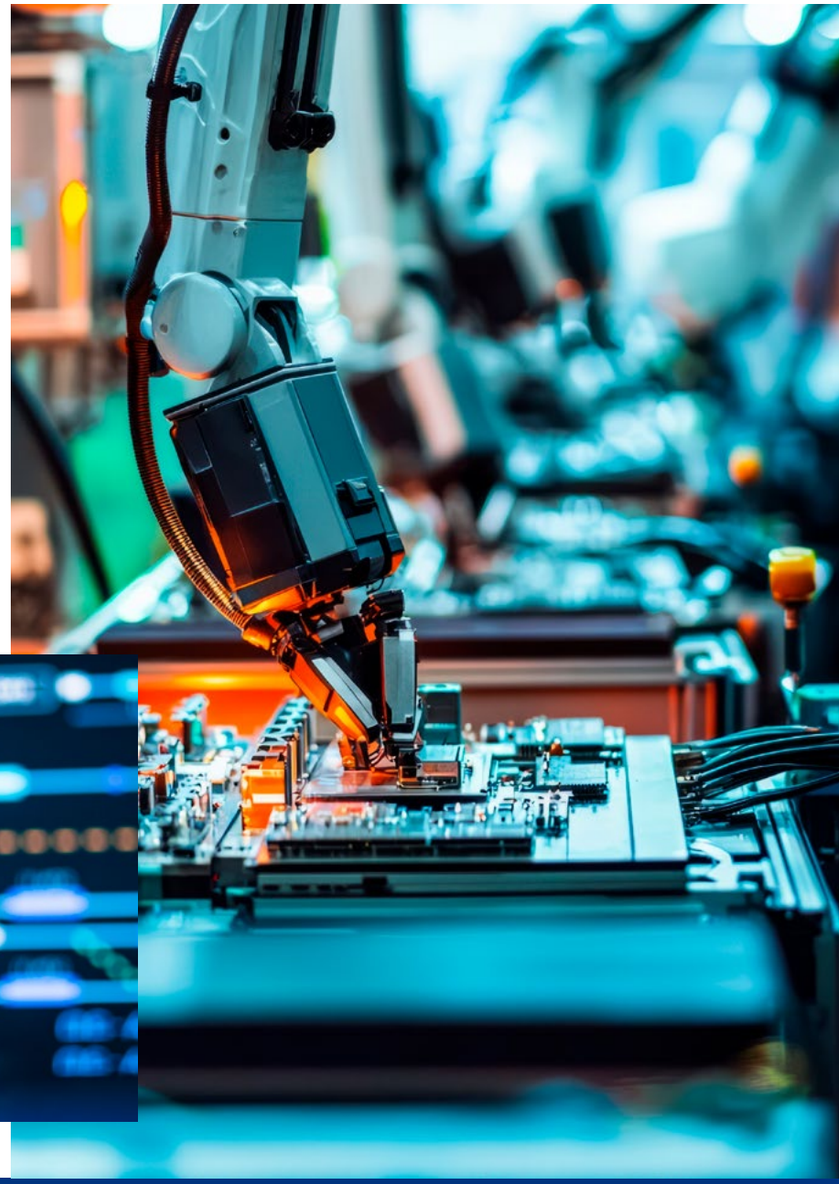
Compliance with Intel's climate-related reporting requirements remains essential for suppliers to receive full credit on Intel's Supplier Report Card and to qualify for our prestigious supplier Excellence, Partnership, Inclusion, and Continuous Improvement (EPIC) Awards. In 2024, Intel honored 40 suppliers through the EPIC program, including several with Sustainability Distinction, reflecting leadership in transparency and climate action.

Looking ahead, Intel will focus on the top 20 suppliers—representing roughly 50% of our total Scope 3 emissions—to closely engage on their reduction initiatives and collaboratively address common hot spots. We will re-strategize and realign with our sourcing organization to increase engagement in overall supply chain decarbonization efforts. Additionally, Intel will continue engaging with and expanding participation in industry collaborations such as the Semiconductor Climate Consortium (SCC) and the Responsible Business Alliance (RBA) Environmental Working Group to tackle shared challenges alongside peers and accelerate progress toward net-zero goals.

We also engage with our Original Equipment Manufacturer (OEM) and Original Device Manufacturer (ODM) customers to build energy efficiency into the design of computing products through collaborations, including contributing to EPEAT, ENERGY STAR, and lifecycle assessment (LCA) frameworks.

We also work outside of our direct value chain to drive the change necessary to limit global warming to 1.5°C. Together with other companies in the information and communications technology (ICT) industry and companies in other industries that use ICT in critical parts of their manufacturing, we are committed to the Digital Climate Alliance (DCA), as one of the founding members. In 2024 we contributed to DCA policy paper, "*Promise and Peril: Sustainability & the Rise of Artificial Intelligence*." The paper highlights the use of technology and AI to advance climate and sustainability solutions across the economy ("handprint") and offers strategic policy recommendations to maximize AI's sustainability benefits while mitigating its environmental "footprint."

In addition, Intel is following ongoing legislative and regulatory developments on greenhouse gases worldwide, directly, and via trade associations.



Governance

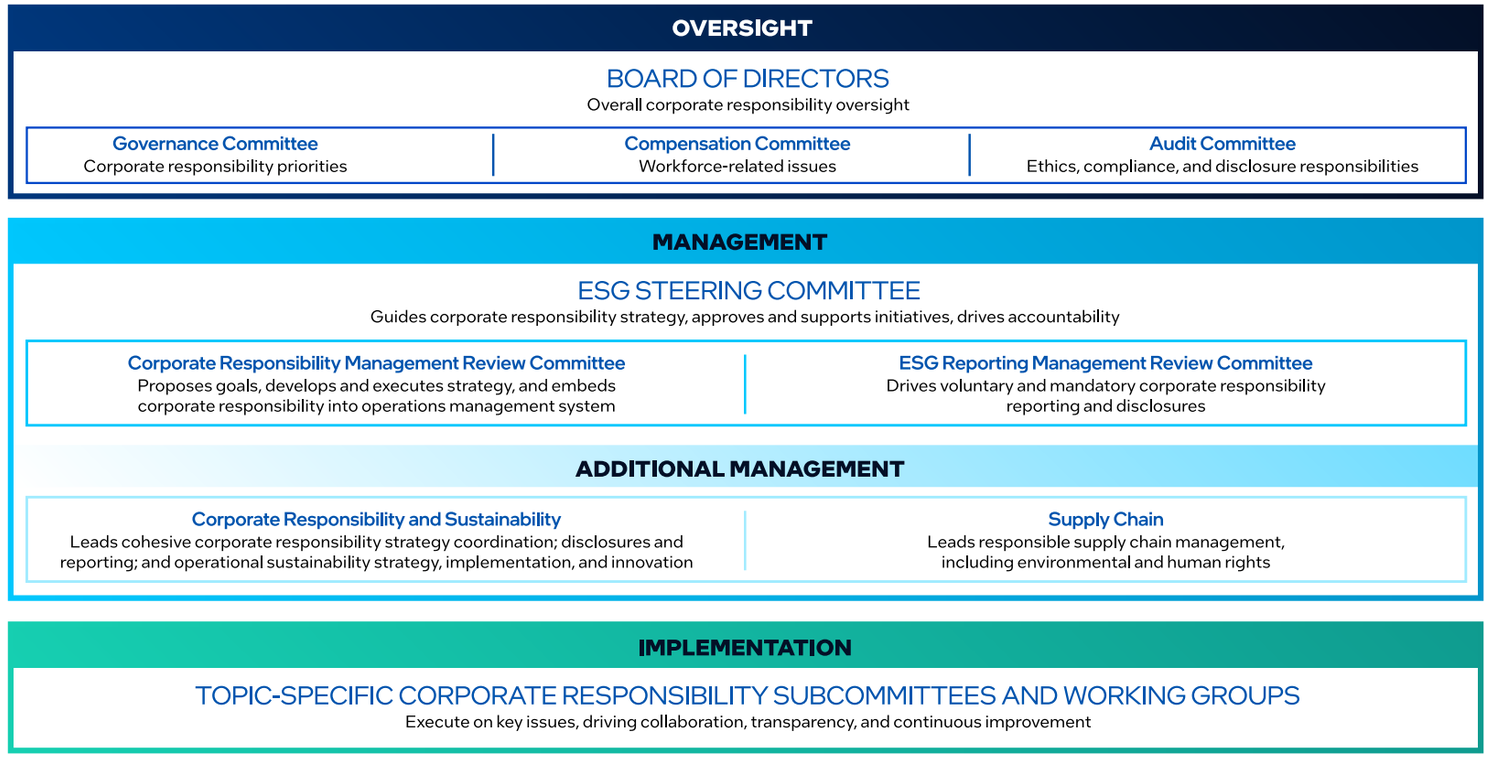
Climate Oversight and Accountability

We follow an integrated approach to addressing climate change, with multiple teams responsible for managing climate-related activities, initiatives, and policies, including manufacturing and operations, government and public affairs, finance, legal, supply chain, and product business units.

The Board's Governance Committee has primary responsibility for oversight of corporate responsibility issues at Intel, with additional topics also reviewed by other committees (e.g., the Talent and Compensation Committee is responsible for oversight of human capital issues, whereas the Audit & Finance Committee is responsible for oversight of our ethics and compliance program).

Management provides formal updates to the Governance Committee at least twice each year, and at least annually to the full Board, on the company's corporate social responsibility performance and related disclosures.

The CEO has primary responsibility for the operational leadership and strategic direction of Intel, including climate-related issues, and reviews Intel's climate goals annually. The CEO is supported by the ESG Steering Committee, which is comprised of select members of Intel's Executive Team and provides further oversight, leadership, and direction for climate-related initiatives. This committee reviews and approves ESG and climate-related decisions.



Management accountability is segmented by the impacted area of the business. There are three cross-functional management committees that are responsible for Intel's Climate Transition Action Plan:

- **The Foundry Manufacturing and Supply Chain Environmental Steering Committee,** which includes the Head of Sustainability and Corporate Vice Presidents from our technology development, supply chain, and manufacturing organizations. This committee drives initiatives designed to achieve our operations and supply chain GHG reduction targets and reviews progress to these goals at least annually. This committee reviews the Climate Transition Action Plan.
- **ESG Reporting Management Review Committee,** which includes leaders from supply chain, corporate responsibility, HR, and finance, is responsible for voluntary and mandatory corporate responsibility reporting.
- **Corporate Responsibility Management Review Committee** proposes goals, develops and executes strategy, and embeds corporate responsibility into the operations management system.

Our integrated outreach team, led by our Investor Relations group, provides updates to the CEO and the Board on investor expectations with respect to ESG matters, which allows for integration into climate-related strategy, investments, and goals.

Incentives

Since 2008, we have linked a portion of executive and employee compensation to corporate responsibility factors. Our 2024 bonus incorporated climate-related metrics aligned to our 2030 and 2040 goals, including achieving 95% renewable electricity globally, reducing Scope 1 and 2 GHG emissions by 25,000 metric tons of carbon dioxide equivalent (CO_2e), and certifying two additional manufacturing locations to ISO 50001. We exceeded our renewable electricity goal, reaching 98% globally, reduced our Scope 1 and 2 GHG emissions by 29,000 metric tons of CO_2e, and certified two additional manufacturing sites to ISO 50001, resulting in all of our manufacturing operations worldwide to be certified to ISO 50001, to date. In 2025, environmental metrics include achieving 95% renewable electricity globally. Our bonus targets are reviewed at least quarterly at the organizational level and annually with Intel's Executive Team, which includes our CEO. These metrics represent short-term goals and milestones to enable Intel to meet its medium- and long-term GHG reduction goals and mitigate climate-related risk.

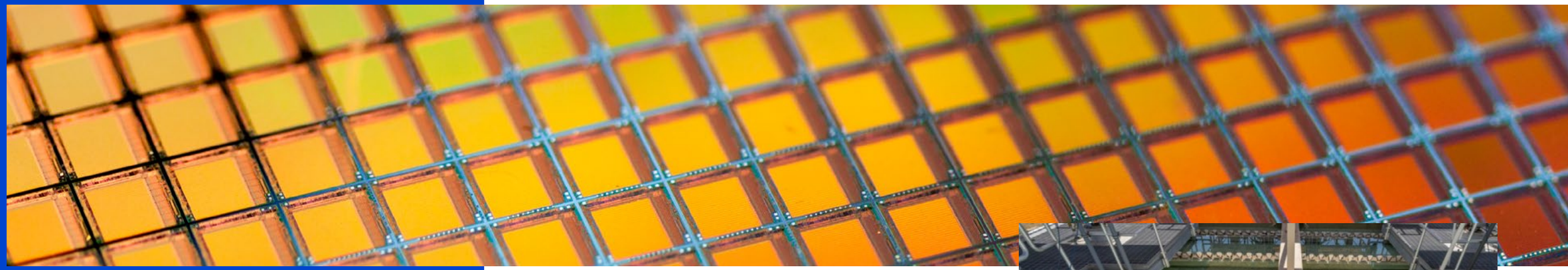
2024 Annual Performance Bonus Metrics

98%

Intel achieved 98% renewable electricity globally

29,000 MT CO_2e

Reduced Scope 1 and 2 GHG emissions across our global operations



Risk Management

Identification of Risks and Opportunities

Our assessment of climate risks informs changes to our climate-related strategy, goals, and disclosure practices. We identify risks using the results of our Climate Risk Management process and Corporate Responsibility Priority Matrix,[5] both of which gather extensive input from a broad set of internal stakeholders.

Our overall, corporate-wide Enterprise Risk Management (ERM) framework helps identify climate-related risks and opportunities that may impact Intel across our value chain. Stakeholders from across the company, including key managers and technical program managers in operations, supply chain, and product business groups, use a qualitative assessment to evaluate risks and opportunities for their business groups. As part of this assessment, these stakeholders identify and score climate-related risks and opportunities on a 1–5 scale for impact and likelihood. Our most recent update was completed in 2025, building on the previous assessments that were used to inform the development of and progress toward our corporate responsibility strategy and ambitions.

We align the climate risks and opportunities derived from the Climate Risk Management process with the findings from our Corporate Responsibility Priority Matrix. The resulting top risks are then integrated into the company's overall ERM process that is presented to the Board.

[5] See page 57 of our 2024-25 Corporate Responsibility Report.

Water stewardship is an important part of addressing Intel's climate-related physical risks. Our Ocotillo site in Arizona earned Platinum Certification from the Alliance for Water Stewardship (AWS), the highest under the program. This certification recognizes our water stewardship efforts, making Intel the first semiconductor company in the United States to achieve AWS certification at one of its sites.

Risks and Opportunities

This year, we identified the following climate-related risks and opportunities that could be most relevant to our value chain—from upstream procurement, to manufacturing and operations, to downstream product use—and any actions to mitigate the potential impact. For risk identification, we consider both the inherent and residual risk. We identify how the risk or opportunity could impact Intel, including the potential financial impact, in each area of our value chain.

Climate-Related Risks

Physical Risks

Time Horizon	Risk	Potential Impact: Upstream	Potential Impact: Operations	Potential Impact: Downstream	Potential Financial Impact	Actions to Mitigate Risk
Short-term	Water stress	Disruption of the supply chain of raw material, finished goods, and/or semi-finished goods.	Impact to ability to manufacture. Limits on expansion.	Impact to customer supply chain and operations.	Decrease in revenue due to decreased production. Increase in operating costs.	▪ Commitment to achieve net positive water by 2030. ▪ Investment in water conservation and watershed restoration projects: – Our water conservation efforts saved approximately 10.5 billion gallons of water in 2024. Since 2020, our water conservation efforts have saved approximately 46.7 billion gallons of water. – In 2024, Intel-enabled projects restored 2.9 billion gallons of water to our local watersheds. – As a result of these projects, Intel maintained net positive water in four countries in 2024. ▪ Risk assessments and audits of Intel's manufacturing facilities; development of mitigation strategies. ▪ Evaluation of top-priority manufacturing suppliers in water-stressed regions[6] via CDP Water Security Questionnaire. ▪ Supply chain resilience efforts including inventory buffering, multi-sourcing, and geo-diversification.
Short-term	Extreme weather and climate events (droughts, flooding, wildfires)	Disruption of the supply chain of raw material, finished goods, and/or semi-finished goods.	Impact to ability to operate factories—personnel, waste, and material movement.	Impact to customer supply chain and operations.	Decrease in revenue due to decreased demand and production. Increase in operating costs.	▪ Risk assessments and audits of manufacturing facilities with mitigation strategies. ▪ Evaluation of top-priority suppliers via CDP Climate Change Questionnaire. ▪ Supply chain resilience efforts including inventory buffering, multi-sourcing, and geo-diversification.

[6] As defined by WRI's Aqueduct Water Risk Atlas.

Transition Risks						
Time Horizon	**Risk**	**Potential Impact: Upstream**	**Potential Impact: Operations**	**Potential Impact: Downstream**	**Potential Financial Impact**	**Actions to Mitigate Risk**
Short-term	Emerging reporting regulations	Requirement for extensive data tracking and reporting solutions. Complex, evolving, and new reporting frameworks and definitions.	Requirement for extensive data tracking and reporting solutions. Complex, evolving, and new reporting frameworks and definitions.	Requirement for extensive data tracking and reporting solutions. Complex, evolving, and new reporting frameworks and definitions.	Increase in operating costs.	▪ Investments in data tracking and reporting solutions. ▪ Cross-functional teams with continuous monitoring of emerging regulations and requirements assessments. ▪ Internal teams and processes ensuring compliance.
Short-term	Increased stakeholder concern of climate impacts	Disruption of the supply chain of raw material, finished goods, and/or semi-finished goods.	Challenge to ability to operate.	Customers seek alternative products, services, or industry stakeholders.	Decrease in growth potential. Decrease in revenue due to decreased demand and production.	▪ Actions to realize long-term sustainability goals, such as 2040 and 2050 net-zero goals and product innovations. ▪ Founding member of the SCC to support advancement of collective action across the value chain.
Medium-term	Emerging regulatory limits/emissions reductions mandates	Disruption of the supply chain of raw material, finished goods, and/or semi-finished goods.	Cost of retrofit and installation of new, lower emissions equipment. No or low availability of needed technology.	Cost to customers as they transition to lower-emissions technology or practices.	Increase in capital expenditures. Decrease in revenue or margins due to impact on customer costs.	▪ Establishment of internal R&D roadmap and/or pilots of new technology. ▪ Implementation of new, lower-emissions technologies when building new factories, limiting potential future cost of retrofit. ▪ Collaboration with supply chain and industry to identify solutions.

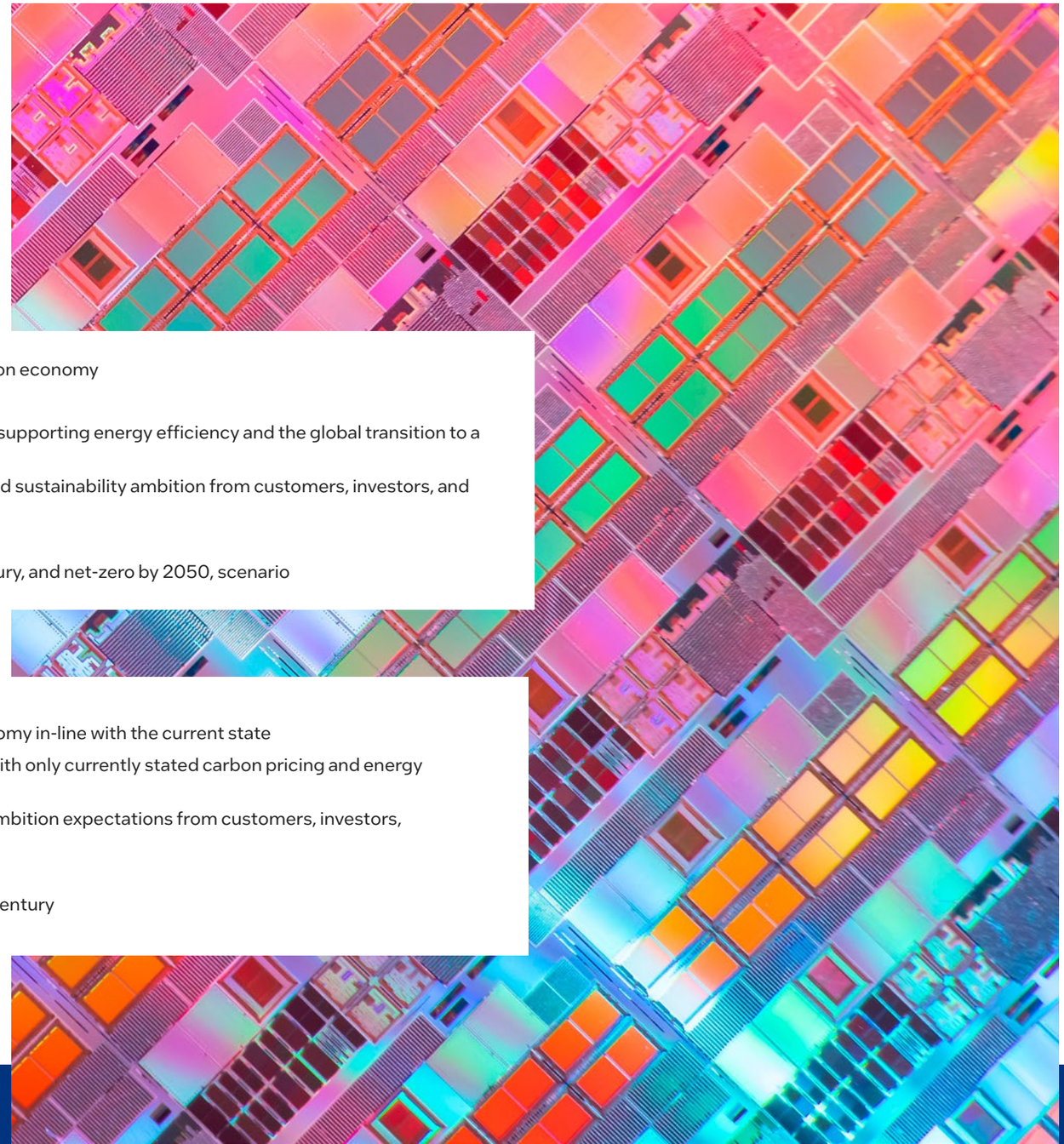
Climate-Related Opportunities

Opportunities						
Time Horizon	**Opportunity**	**Potential Impact: Upstream**	**Potential Impact: Operations**	**Potential Impact: Downstream**	**Potential Financial Impact**	**Actions to Realize Opportunity**
Short-term	More efficient production and distribution	Increase in climate change resilience. Increased efficiency.	Reduction in energy and material requirements for manufacturing.	Reduction in contribution to customers' Scope 3 GHG emissions.	Decrease in energy costs. Increase in revenue due to increase in demand for products and services built using more efficient processes.	▪ Energy conservation activities. ▪ Optimization of manufacturing processes. ▪ Engagement through SCC and other forums to support collective action across the value chain.
Short-term	Use of lower-emission sources of energy	Increase in climate change resilience.	Increase in climate change resilience through lower dependence on fossil fuels.	Reduction in contribution to customers' Scope 3 GHG emissions.	Increase in revenue due to increase in demand for products and services built using lower emission sources of energy.	▪ Commitment to achieve 100% renewable electricity by 2030. ▪ Founding sponsor of Catalyze program. ▪ Engagement through SCC and other forums to support collective action across the value chain.
Medium-term	Lower-emission goods and services	Increase in climate change resilience.	Increase in climate change resilience.	Meet market demand for low-emission goods and services.	Increase in revenue due to increase in demand for low-carbon products and services.	▪ Product innovations that offer higher performance and improved energy efficiency compared to previous generations. ▪ Collaboration with suppliers to enable lower global warming potential (GWP) gases and more energy-efficient equipment. ▪ Engagement through SCC and other forums to support collective action across the value chain.
Medium-term	Shift in consumer preferences	Increase in climate change resilience.	Increase in climate change resilience.	Increase in demand for low carbon products and services.	Increase in revenue due to increase in demand for low-carbon products and services.	▪ Product innovations that offer higher performance and improved energy efficiency compared to previous generations. ▪ Engagement through SCC and other forums to support collective action across the value chain.

Scenario Analysis

Intel uses scenario analysis to assess the potential impacts of climate-related risks and opportunities, and we employ a variety of climate-related assessments and scenarios across multiple aspects of our business, through partnership with subject matter experts representing multiple business groups.

To develop a well-rounded assessment grounded in reputable analysis, we have developed scenarios based on internationally recognized scenario pathways: a 1.5°C increase, or low-carbon transition, scenario and a 2.4-3.5°C increase, or business-as-usual, scenario. The qualitative scenario assumptions and narratives are described below.



Low-Carbon Transition

- Global, coordinated action toward a low-carbon economy
- Global implementation of carbon pricing
- Increased demand for products and services supporting energy efficiency and the global transition to a low-carbon economy
- Increased expectations for climate change and sustainability ambition from customers, investors, and other stakeholders
- More limited change in physical risk
- Considers a 1.5°C increase by end of the century, and net-zero by 2050, scenario

Business-as-Usual

- More limited action toward a low-carbon economy in-line with the current state
- No global implementation of carbon pricing, with only currently stated carbon pricing and energy policies considered
- Minimal change in climate and sustainability ambition expectations from customers, investors, and other stakeholders
- Increased physical risk
- Considers a 2.4-3.5°C increase by end of the century

Scenario Analysis Results

We have included the results from analysis performed on a top risk and a top opportunity identified during our 2025 Climate Risk Management process. We assessed the level of monetary impact against thresholds informed by our corporate-level Enterprise Risk Management process. The listed "Business Impact" reflects our assessment of the risk and opportunity after accounting for the impact of our currently implemented strategies.[7]

Our Top Identified Risk

- **Description of risk:** Semiconductor fabrication requires significant water use. Changes in the availability of water are driven by both acute and chronic climatic changes, which may impact utility costs, water conservation/re-use strategies, and our water restoration program. This risk is specific to our direct operations.
- **Our approach to assessment:** We used the WWF Risk Filter Suites to evaluate potential future changes in water stress at seven high-volume manufacturing sites, and we estimated potential impacts to indirect costs and capital costs. We assumed that water utility costs and investments in water conservation programs scale with changes in water stress from the baseline.

RISK

Water stress

Scenario 1: Low-Carbon Transition

Change in water baseline risk based on WWF Risk Filter Suite Optimistic Scenario – SSP1 RCP2.6/4.5 (1.5°C Scenario)

Scenario 2: Business-as-Usual

Change in water baseline risk based on WWF Risk Filter Suite Pessimistic Scenario – SSP3 RCP6.0/8.5 (3.5°C Scenario)

Business impact:

- Short-term: Low
- Medium-term: Low
- Long-term: Low

Strategy to Mitigate Risk:

Intel strives to achieve net positive water[8] by 2030 by conserving 60 billion gallons of water (cumulative from 2020) and funding water projects that restore more fresh water than we consume to local watersheds.

During 2024, we conserved approximately 10.5 billion gallons of water and approximately 46.7 billion gallons cumulatively from the 2020 baseline.

[7] Business impact assessment assumes actual CY2024 conditions and does not consider projected growth in production volume, site expansion, or progress towards sustainability goals.

[8] Net positive water is defined as water returned through water management practices, plus water restored to local watersheds, equivalent to >100% of our freshwater consumption.

Our Top Identified Opportunity

- **Description of opportunity:** Continuation of our long-standing commitment to green power reduces GHG emissions and would support resilience against potential future emerging carbon pricing or associated utility cost increases.
- **Our approach to assessment:** We evaluated emissions avoided through use of renewable electricity against scenario carbon pricing in 2027, 2030, and 2040 to cover the near-, medium-, and long-term periods.

To reduce our Scope 1 and 2 greenhouse gas emissions, we purchase renewable electricity and operate on-site renewable and alternative electricity projects that provide power directly to Intel buildings. This includes a 7.7-megawatt solar park at Intel's Ocotillo, Arizona campus.

Financial Allocation for Climate Change

Intel is committed to achieving our GHG reduction targets and other climate-related ambitions as well as increasing our climate change resilience. In order to achieve these objectives, Intel allocates funds to projects such as point-of-use abatement, water conservation, energy efficiency, and renewable electricity purchases, among others. While not a complete list of all climate-related spending, these amounts offer a snapshot of spending related to these projects 2021 through 2024, as allocated from the green bond issued in 2022 and disclosed in the Annual Green Bond Report.

Intel has also invested in programs and consortia focused on engaging with our supply chain and across the value chain to advance GHG emissions reduction actions, including the CDP Supply Chain Program, founding membership in the Semiconductor Climate Consortium, and founding co-sponsorship of the Catalyze program.

Intel is fully vested in business continuity and resiliency programs, including investments in our internal analytics, systems, and tools to help identify supply chain risks and implement appropriate strategies to address those risks.

[9] These values are examples of investments, as reported in our 2025 Annual Green Bond Report and do not represent all Intel spending on environmental issues.

[10] This includes the spending on point-of-use abatement for greenhouse gas emission reductions.

Future of Climate Action

While significant challenges exist to reduce GHG emissions, there are many opportunities for innovation. Intel is uniquely positioned, as both a semiconductor products company and a semiconductor manufacturer, to collaborate across our entire value chain to achieve our common goals. Unlike many companies in the technology industry that outsource their production, we manufacture the majority of our products in our own wafer fabrication facilities. As a result, our direct environmental footprint is more significant than those of our "fab-less" competitors, whose impacts sit in their supply chains. However, it also gives us a unique advantage: direct control over manufacturing processes, enabling us to integrate sustainable practices at the core of production. Throughout our history, Intel has set environmental ambitions and has a strong track record of demonstrating progress toward and achieving those aspirations.

Reaching net-zero GHG emissions is one of the most complex challenges that our industry faces. However, our industry is known for tackling and addressing complicated challenges. While the global landscape and our technology will continue to change, Intel will remain committed to the actions required to address climate change and achieve our climate goals. Ultimately, Intel's vision is to see the entire technology industry achieve net-zero GHG emissions.

Index

Key Element	TCFD Recommended Disclosure	Intel Report Section	Page
Governance	Describe the Board's oversight of climate-related risks and opportunities.	Climate Oversight and Accountability	12
	Describe management's oversight of[12] and role in assessing and managing climate-related risks and opportunities.		
Strategy	Describe the climate-related risks and opportunities Intel has identified over the short- medium, and long term.	Risks and Opportunities	15
	Describe the impact of climate-related risks and opportunities on business, strategy, operations,[12] and financial planning.	Risks and Opportunities	15
	Describe the resilience of the strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Scenario Analysis	17
Risk Management	Describe the process for identifying and assessing climate-related risks.	Risk Management	14
	Describe the process for managing climate-related risks.	Risks and Opportunities	15
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into overall risk management.	Risk Management	14
Metrics and Targets	Disclose the metrics used to assess climate-related risks and opportunities in line with strategy and risk management process.	Risk Management	14
	Disclose Scope 1, Scope 2, and Scope 3 GHG emissions and related risks.	History	5
	Describe the targets used to manage climate-related risks and opportunities and performance against targets.	Greenhouse Gas Commitments	7

[12] Added per CA HSC § 38533.

Additional disclosures: The Intel Climate Transition Action Plan is aligned with the guidance of the Task Force on Climate-Related Financial Disclosures (TCFD) guidance on transition plans, with all recommendations and disclosures included in this report. References to specific items within the guidance and the related content of this report can be found in the Index section. In preparation of this report, we used 2024 calendar year data, as the most recent and best available.

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Statements in this document that refer to future plans or expectations are forward-looking statements. These statements are based on current expectations and involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements.