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Intel Spearheads \$3.5 Billion Technology Investment, U.S. Job Growth Initiative for 10,500 New Graduates

Intel President and CEO Paul Otellini today announced a \$3.5 billion initiative to support investment in U.S.-based growth-oriented industries and detailed a commitment to significantly increase jobs available this year for recent college graduates. As Intel's largest site, Intel's operations in Oregon stand to benefit significantly from this hiring effort. Innovative Oregon technology start-ups also could see new investments.

The Invest in America Alliance, led by Intel and supported by many leading venture capital firms and corporations, aims to further anchor the nation's competitiveness on the global stage. It serves as the private sector's complement to existing state and federal job creation programs through long-term investment in industries and talent poised to produce the next breakthroughs in technology innovation.

The Alliance is a two-pronged effort. The first includes a commitment from Intel Capital, Intel Corporation's global investment organization, and 24 leading venture capital firms to invest \$3.5 billion in U.S.-based technology companies over the next 2 years. These investments, which include a new, \$200 million Intel Capital Invest in America Technology Fund, will target key innovation and growth segments such as clean technology, information technology and biotechnology.

Second, the Invest in America Alliance also includes commitments from 17 technology and other corporate leaders to increase their hiring of college graduates, some by as much as two times, to create the products and provide the services of tomorrow. Of the companies joining Intel in a commitment to significantly increase hiring of college graduates in 2010, many will be doubling graduate hiring over 2009 levels. In total, this represents 10,500 jobs for graduates to be hired for a range of positions.

"Many more college graduates will now be able to put their education to work thanks to these 17 companies," said Richard Taylor, vice president and director of Human Resources for Intel. "We hope this is just a start and welcome companies across all industries to join this open effort. Many college graduates have been among the hardest hit by the economic downturn and providing them a place in the economy today is the best way to ensure America's innovation and competitiveness tomorrow."