

Qualcomm Announces New \$5.0 Billion Stock Repurchase Program

Written by Australian Business

SAN DIEGO, Sept. 11, 2013 /PRNewswire/ -- Qualcomm Incorporated (Nasdaq: [QCOM](#)) today announced that its Board of Directors has approved, effective immediately, a new \$5.0 billion stock repurchase program. This replaces the prior \$5.0 billion stock repurchase program announced on March 5, 2013, at which time we had also announced a 40 percent increase in the quarterly cash dividend. Since July 24, 2013, the Company repurchased approximately 40.1 million shares of common stock for approximately \$2.7 billion.

"In recognition of our strong financial position and business model, we are pleased to have recently completed significant stock repurchases and to introduce a new \$5.0 billion stock repurchase program," said Dr. Paul E. Jacobs, chairman and CEO of Qualcomm. "This reflects our commitment to returning capital to stockholders while continuing to make substantial investments in new technologies and future growth opportunities. Since these programs began in 2003, we have returned over \$25 billion to stockholders through a combination of stock repurchases and cash dividends. We intend to further discuss capital allocation at our upcoming Analyst Day in November."

The new stock repurchase program has no expiration date. The timing of stock repurchases and the number of shares of common stock to be repurchased will depend upon prevailing market conditions and other factors. Repurchases under this program will be made using the Company's cash resources and may be commenced or suspended at any time or from time-to-time at the Company's discretion without prior notice. Repurchases may be made in the open market, through 10b5-1 programs, in privately negotiated transactions or through the use

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of derivative instruments.

About Qualcomm

Qualcomm Incorporated (Nasdaq: [QCOM](#)) is a world leader in 3G, 4G and next-generation wireless technologies. Qualcomm Incorporated includes Qualcomm's licensing business, QTL, and the vast majority of its patent portfolio. Qualcomm Technologies, Inc., a wholly-owned subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, substantially all of Qualcomm's engineering, research and development functions, and substantially all of its products and services businesses, including its semiconductor business, QCT. For more than 25 years, Qualcomm ideas and inventions have driven the evolution of digital communications, linking people everywhere more closely to information, entertainment and each other. For more information, visit www.qualcomm.com.

This news release contains forward-looking statements that are subject to risks and uncertainties, including statements regarding the Company's financial position, business model, and commitment to returning capital to stockholders while continuing to make substantial investments in new technologies and future growth opportunities. Actual results may differ materially from those referred to in the forward-looking statements due to a number of important factors, including but not limited to risks associated with our ability to generate cash flows to maintain our stock repurchase program; our stock price and earnings volatility; the commercial deployment of and demand for our technologies and our customers' and licensees' equipment, products and services based on these technologies; competition; our dependence on a small number of customers, licensees and suppliers; attacks on our licensing business model; claims by third parties that we infringe their intellectual property; and the uncertainty of global economic conditions that impact the communications industry. These and other risks are detailed in our most recent Form 10-K and Form 10-Q filed with the SEC, copies of which are available on our website at www.qualcomm.com. The Company undertakes no obligation to update any forward-looking statement.

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Qualcomm Contact: Warren Kneeshaw, Investor Relations Phone: 1-858-658-4813 Email: ir@qualcomm.com

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