

The Intel logo, consisting of the word "intel" in a white, lowercase, sans-serif font. A small blue square is positioned above the letter "i".

intel

Annual Green Bond Report

2026

Introduction

Intel's Approach to Sustainability

Managing Intel's sustainable business practices helps the company reduce costs, optimize efficiencies, strengthen supply chain resilience, and meet stakeholder expectations. Intel invests in environmental projects and sets company-wide goals to cut greenhouse gas emissions, energy and water use, and waste to landfill. Intel's products are designed with energy efficiency in mind, to help customers lower their own emissions, energy usage, and costs. Intel's role in the technology ecosystem, combined with the breadth of our products and the expertise of our employees, positions the company to drive meaningful progress through collaboration and innovation.

Sustainability Commitments

Through conservation, strong collaborations, and application of technology, Intel has long worked to reduce the environmental footprint of our operations and products. Intel focuses on the areas where we believe we can have the greatest impact as a leader in the technology ecosystem.

Intel's long-term objectives include emissions reduction strategies, water stewardship, circularity and waste management, and energy conservation within our global manufacturing network. Intel aims to achieve net positive water, zero waste to landfill, and 100% renewable electricity by 2030, and net-zero Scope 1 and 2 greenhouse gas (GHG) emissions by 2040 and Scope 3 GHG upstream emissions by 2050.

With each new generation of products, Intel strives to offer higher performance and improved energy efficiency compared to previous generations, with a goal to increase product efficiency 10X by 2030 for Intel client and server microprocessors to reduce downstream Scope 3 GHG emissions. Refer to [the Corporate Responsibility Report](#) for additional information on the company's strategy, goals, performance, methodologies, and related terminology.



Intel's Green Bond

In August 2022, we issued our first Green Bond, 10-year senior notes with an aggregate principal amount of USD \$1.25 billion, net proceeds of \$1.245 billion and a fixed coupon rate of 4.15% per annum.

\$1.25B

Intel issued a total of \$1.25 billion in green bonds in 2022, with \$999 million allocated to green spending as of the end of 2025.

"At Intel, sustainability is directly linked to how we build a more efficient and resilient business. Our Green Bond aligns investments that support environmental projects that reduce energy, water, and material intensity across our global operations, helping lower long-term operating costs, strengthen supply continuity, and improve performance at scale. As demand for semiconductors grows, these investments enable us to expand responsibly while maintaining discipline in how we use critical resources."

Madison West, Intel's Global Head of Sustainability

Green Bond Allocation

Allocation Details

This year’s report describes Intel’s use of proceeds over the company’s fiscal year 2025, and the associated impact of these investments. The net proceeds of the Green Bond offering are used to fund eligible projects in six key areas that support Intel’s sustainability goals as detailed in the Intel Green Financing Framework dated 2022. This framework is aligned with the Green Bond Principles.

Eligible Project Areas



Green Buildings

Investments and financings related to real estate projects such as data centers, offices, factories, and other facilities that have or are expected to receive third-party sustainability certifications or verification.



Circular Economy & Waste Management

Investments related to waste reduction, landfill avoidance, upcycling of waste, waste reclamation, segregation, recycling and/or reuse in our manufacturing operations and supply chain.



Energy Efficiency

Investments related to design, construction, operation and maintenance of energy and/or utility consumption saving projects.



Pollution Prevention & Control

Investments aimed at reduction of air emissions and GHG emissions control and prevention.



Water Stewardship

Investments in efficient water management, conservation and watershed restoration.



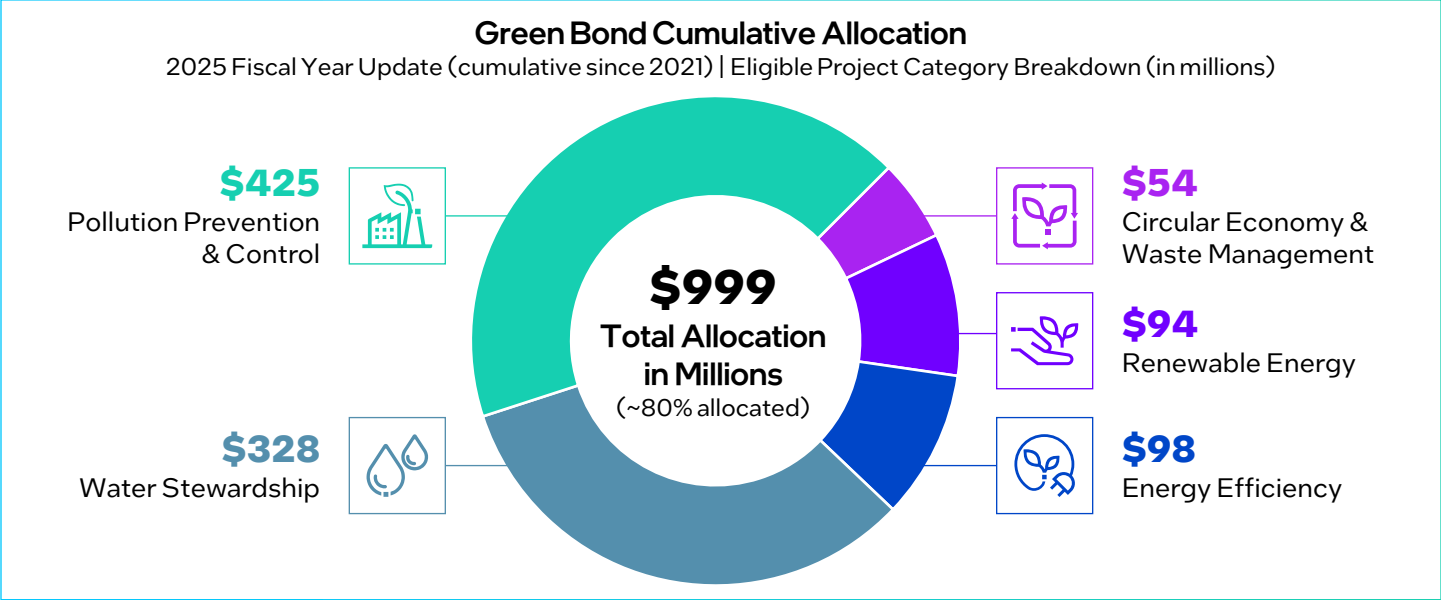
Renewable Energy

Investments related to improving existing assets, implementing renewable electricity programs and securing power purchase agreements (PPAs).

Project Selection and Reporting

A committee consisting of representatives from Corporate Responsibility, Corporate Sustainability, Legal, Treasury, Finance and other Intel teams responsible for managing sustainability initiatives and risk is responsible for the evaluation, selection and assessment of the performance of eligible spending and projects, on an annual basis, to ensure alignment with our Green Financing Framework. We have established and adhered to a list of spending to be excluded from any Green Bond allocation. In addition, the use of proceeds spending allocation follows an internal process that includes final review and approval by Intel’s Head of Sustainability.

Green Bond Allocation



Intel will publish the Annual Green Bond Impact and Allocation Report until the net proceeds from the Green Bond are fully allocated. Additional reports will be made on a timely basis if there are significant material developments. Such reports will include the amount of net proceeds from the sale of any Green Bonds that have been allocated to one or more Eligible Projects either individually or by category, the list of eligible project categories with brief descriptions, estimated impact metrics where feasible and the outstanding amount of net proceeds from the sale of any Green Bond yet to be allocated to Eligible Projects at the end of the reporting period. Proceeds that have not been allocated have been temporarily used for cash investments, cash equivalents and/or high-quality marketable debt investments and other instruments allowed by Intel’s investment policy.



Environmental Impacts

The \$999 million of FY2021-2025 spending to which Intel allocated Green Bond funds, among other Intel investments and operational activities, is estimated to have contributed to the following company-wide environmental benefits in 2021, 2022, 2023, 2024 and 2025, as well as others not explicitly mentioned below. Many of the projects to which the funds were allocated have long life spans and will continue to have an impact well into the future. Environmental impacts were calculated based on internal measurements and project tracking, calculations or estimates using published emission factors such as the International Energy Agency (IEA) carbon dioxide equivalent (CO₂e) emission factors and the World Resources Institute (WRI) GHG Protocol, internal monitoring such as site water models and project tracking and energy conservation project design and implementation.



Featured Projects

Energy Efficiency



Reducing energy use in our operations is core to Intel's overall climate strategy and our sustainability goals. Intel strives to conserve 4 billion kWh of energy cumulatively from our 2020 baseline by 2030.

We allocated Green Bond funds to various energy conservation projects in 2025, and, in total, the company invested \$98 million in energy conservation projects since 2021. Energy conservation projects implemented since 2021 have saved approximately 2.1 billion kWh. To reduce energy usage in operations, we have invested in HVAC upgrades and heat recovery projects. For new factory construction projects, we are incorporating energy efficiency into design and equipment selections.

Pollution Prevention & Control



Semiconductor manufacturing processes use high global warming potential compounds. Since the late-1990s, Intel has invested in, and implemented, significant GHG reductions through abatement, chemical substitution, energy conservation, renewable and alternative electricity and process optimization.

GHG point-of-use (POU) abatement technology uses high temperature flame and/or plasma-based solutions to convert unused process gases into byproducts. The resulting exhaust stream is treated through wet scrubbing and related exhaust treatment processes, while generated wastewater is treated prior to discharge or reuse. Intel invests heavily in advanced GHG abatement technology to reduce emissions and has allocated \$425 million to the purchase of POU abatement systems between 2021 and 2025. Additionally, Intel allocated \$94 million in renewable electricity purchases. As a result of abatement and other reduction strategies mentioned above, Intel has avoided 85% of its Scope 1 and 2 GHG emissions over the last decade and 49 million metric tons of carbon dioxide equivalent (CO₂e) in 2021 through 2025. Overall, Intel has reduced its absolute Scope 1 and 2 GHG emissions by 67% from the peak year in 2006.

Water Stewardship



Intel recognizes that water is a shared natural resource of critical importance to the communities where it operates and is essential to semiconductor manufacturing. As such, Intel is committed to managing water efficiently and continuously striving for leadership in water stewardship, as demonstrated by our goal to reach net positive water globally, by 2030.

Intel operates state-of-the-art water treatment and reclaim facilities at three of its manufacturing sites – Oregon and Arizona, U.S., and Qiryat Gat, Israel. During 2025, \$58 million of Green Bond funds were allocated to the operation and upgrade of the Arizona, Oregon, and Israel water reclaim facilities, as well as other sustainable water projects at our Ireland site, bringing the total allocation to \$328 million since 2021. These innovative water treatment plants allow Intel to treat and reuse water from the manufacturing process in systems such as cooling towers and scrubbers, resulting in a substantial increase in water conservation. A significant portion of this water savings at these sites was due to the onsite water reclaim facilities.

In 2025, Intel conserved 11.2 billion gallons of water across its global operations – an increase of 58% since 2020 – and maintained net positive water in the U.S., India, and Costa Rica.

Appendix

Allocation by Project Eligible Categories

Environmental Impact Metric Calculation Methodologies

ISS Report Review

Forward-Looking Statement



Allocation by Project Eligible Categories

The table below provides an overview of Intel's allocation of net proceeds for our 2022 Green Bond as of December 27, 2025.

Intel engaged an independent third party to provide assurance over management's assertion that \$999 million in net proceeds were allocated to Eligible Projects. Amounts allocated are rounded to the nearest million.

Green Bond Eligible Project Areas	Allocated Amount (\$M)					
Year	2021	2022	2023	2024	2025	Total
Circular Economy and Waste Management		21	17	9	7	54
Renewable Energy	20	19	15	9	31	94
Energy Efficiency	38	13	17	19	11	98
Water Stewardship	36	63	104	67	58	328
Pollution Prevention and Control	88	127	62	111	37	425
Total Allocation	182	243	214	215	144	999

Environmental Impact Metric Calculation Methodologies (FY2021 – 2025)

Metric: 49 M metric tons GHG avoided (as CO₂e)

Calculation Methodology: GHG Avoided Emissions:

1. Utilized process-specific information and IPCC emission factors/global warming potentials to quantify the amount of GHG emissions reduced through pollution prevention and control equipment.
2. Utilized consumption of electricity and US EPA eGRID and IEA emission factors to quantify the amount of GHG emissions reduced through the purchase of renewable electricity. (Note: Location-based and market-based GHG emissions are assured annually by a third-party assurer, Apex. See Intel's Independent Limited Assurance Statement in the Appendix to the 2025-2026 [Corporate Responsibility Report](#).)
3. Utilized US EPA emission factors to calculate GHG emissions avoided by implementation of energy conservation projects.

Metric: 2.1 B kWh energy savings

Calculation Methodology: Utilized the tracking of energy conservation project implementation to quantify the amount of kilowatt hours (kWh) saved through energy efficiency. (Note: Energy conservation from global energy conservation projects is assured annually by a third-party assurer, Apex. See Intel's Independent Limited Assurance Statement in the Appendix to the 2025-2026 [Corporate Responsibility Report](#).)

Metric: 11.2 B gallons of water saved

Calculation Methodology: Utilized site water conservation tracking and Water Management Application (WMA) models to quantify the amount of water saved through water stewardship efforts. (Note: Global and site-specific water conservation is assured annually by a third-party assurer, Apex. See Intel's Independent Limited Assurance Statement in the Appendix to the 2025-2026 [Corporate Responsibility Report](#).)

Metric: 568,000 tons waste diverted from landfill

Calculation Methodology: Tracked waste recycled and reused with documentation such as manifests, waste contractor reports, bills of lading and invoices to quantify the amount of waste diverted from landfill through circular economy and waste management strategies.

Metric: 165,000 tons of waste reduced

Calculation Methodology: Intel utilized waste manifests to determine the amount of waste generated in each year and report the year-over-year reduction.

Forward-Looking Statement

This Annual Green Bond Report contains statements that are aspirational or reflective of our views, forecasts and opinions regarding our future performance that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this report include statements regarding our goals, metrics, aspirations, targets, strategy and expectations with respect to corporate responsibility matters, including sustainability, human rights, supply chain management, as well as other business risks and opportunities. These statements inherently involve risks and uncertainties that are difficult to predict, often beyond our control, and inherently uncertain, and actual results, including our goals, could differ materially from those predicted in such statements, including as a result of geopolitical or macroeconomic events, energy prices, technological advances or innovations, developing climate conditions, legislative or regulatory changes, engagements with stakeholders and other unforeseen conditions or events. Forward-looking statements are not guarantees or promises that any such goals, metrics, aspirations, targets, strategy or expectations will be met or retained in their current form. Risk factors that could cause actual results to differ are set forth in the “Risk Factors” section of the 2025 Intel Annual Report on Form 10-K as updated by our Quarterly Report on Form 10-Q for the quarter ended March 28, 2026. These risk factors are subject to update by our future filings and submissions with the U.S. Securities and Exchange Commission and earnings releases. Forward-looking statements are based on expectations as of the date of this report, unless an earlier date is indicated, as well as standards for measuring progress that are still developing, internal controls and diligence processes that continue to evolve, current legal and regulatory requirements, third-party data or affirmations or representations and assumptions that are subject to change, including considering current or historic goals or assumptions, and available data. Intel disclaims any duty to update any statement made in this report except to the extent required by law.



Intel Corp

Information Technology | United States of America

Annual Green Bond Report

18 June 2026

Assessment summary

Part I: Alignment with commitments set out in Green Financing Framework

✓ **ALIGNED**

Part II: Alignment with the Harmonised Framework for Impact Reporting

✓ **ALIGNED**

Part III: Disclosure of allocation of proceeds and soundness of reporting indicators ⁱ

✓ **POSITIVE**

Assessment overview

ISS-Corporate has partnered with Intel Corp (“Intel”) to provide an independent assessment on its Annual Green Bond Report, evaluating its alignment with the commitments set forth in Intel’s Green Financing Framework (dated August 2022), with the HFIR and to assess whether the selected impact metrics align with best market practice and are relevant to the Green Bond issued.

Verification parameters

Type of reporting	» Green Bond Allocation and Impact Reporting
Relevant standards	» Harmonised Framework for Impact Reporting (HFIR), ICMA, June 2024
Scope of verification	» Intel’s Annual Green Bond Report (dated 17 June, 2026) » Intel’s Green Financing Framework (dated August 2022) » ISIN: US458140CA64 raised USD\$1.25B issued on August 5, 2022, and matures on August 5, 2032
Lifecycle	» Post-issuance verification » Fourth year of reporting on Green Bond ⁱⁱ
Validity	Valid as long as no changes are undertaken by the Issuer to its Annual Green Bond Report (dated 17 June, 2026)

If you have any questions about this report, contact sposales@iss-corporate.com

ⁱ The assessment is based on the information provided in the issuer’s report. The issuer is responsible for the preparation of the report, including the application of methods and procedures designed to ensure that the subject matter is free from material misstatement.

ⁱⁱ The previous year’s Report Review delivered by ISS-Corporate, see [weblink](#).

Table of Contents

Scope of work 4

Intel overview 4

Report Review Assessment 5

 Part I: Alignment with commitments set forth in the Green Financing Framework 5

 Part II: Assessment against the Harmonised Framework for Impact Reporting 6

 Part III: Disclosure of proceeds allocation and soundness of impact indicators 10

Annex 1: Methodology 14

 High-level mapping to the SDGs 14

Annex 2: Quality management processes 15

 Issuer’s responsibility 15

 ISS-Corporate’s verification process 15

 ISS-Corporate’s business practices 15

Scope of work

Intel Corp (or “the Issuer”, “the Company”) commissioned ISS-Corporate to provide a Report Review¹ on its Annual Green Bond Report by assessing:

1. The alignment of Intel’s Annual Green Bond Report (dated 17 June, 2026) with the commitments set out in Intel’s Green Financing Framework (dated August 2022).²
2. Intel’s Annual Green Bond Report, benchmarked against the HFIR.
3. The disclosure of proceeds allocation and soundness of reporting indicators – whether the impact metrics align with best market practice and are relevant to the Green Bond issued.

Intel overview

Intel Corp. engages in the design, manufacture, and sale of computer products and technologies. It delivers computer, networking, data storage, and communications platforms. The firm operates through the following segments: Client Computing Group (CCG), Data Center and AI (DCAI), Network and Edge (NEX), Mobileye, Accelerated Computing Systems and Graphics (AXG), Intel Foundry Services (IFS), and All Other.

The company was founded by Robert Norton Noyce and Gordon Earle Moore on July 18, 1968 and is headquartered in Santa Clara, CA.

¹ A limited or reasonable assurance is not provided on the information presented in Intel’s Annual Green Bond Report. A review of the use of proceeds allocation and impact reporting is solely conducted against ICMA’s Standards (Green Bond) core principles and recommendations where applicable, and the criteria outlined in the underlying Framework. The assessment is solely based on the information provided in the allocation and Impact Reporting. The Issuer or Intel is responsible for the preparation of the report including the application of methods and internal control procedures designed to ensure that the subject matter is free from material misstatement.

² The Framework was assessed as aligned with the Green Bond Principles dated 1 August 2022.

Report Review Assessment

Part I: Alignment with commitments set forth in the Green Financing Framework³

The following table evaluates the Annual Green Bond Report against the commitments set forth in Intel's Framework, which reflect the core requirements of the Green Bond Principles (GBP) and best market practice.

Section	Opinion
Process for project evaluation and selection  ALIGNED	Intel confirms to follow the process for project evaluation and selection described in Intel's Green Financing Framework. The Issuer applied the eligibility criteria set in the Framework in the selection of projects. Sustainability risks associated with the project categories are identified and managed in accordance with the processes defined in the Framework.
Management of proceeds  ALIGNED	Intel confirms to follow the management of proceeds described in Intel's Green Financing Framework. The proceeds collected represent ~80% of the amount allocated to eligible projects, with no exceptions. The proceeds are tracked appropriately and attested through a formal internal process. Moreover, the Issuer discloses the temporary investment instruments for unallocated proceeds.
Reporting  ALIGNED	The report is aligned with the initial commitments set out in Intel's Green Financing Framework. <i>Further analysis of this section is available in Part III.</i>

³ Intel's Green Financing Framework was assessed as aligned with the GBP (2021) dated August 2022.

Part II: Assessment against the Harmonised Framework for Impact Reporting

Reporting is a core component of the Green Bond Principles (GBP), and transparency is essential to communicating the expected and/or achieved impact of financed projects. Green bond issuers are encouraged to report at least annually on the allocation of proceeds and the environmental impacts of financed projects until full allocation, or maturity of the bond. For the purpose of this analysis, the HFIR has been used as a reference standard, given its broad adoption in the market.

The table below evaluates Intel's Annual Green Bond Report against the HFIR.

Core Principles	Opinion
Annual reporting  ALIGNED	Intel reported within one year of issuance and thereafter annually. Intel commits to making the report available on its website. The environmental impact of projects is evidenced through qualitative performance indicators, contextual information and quantitative performance measures.
Formal internal process for allocation of proceeds  ALIGNED	As of the date of the Annual Green Bond Report, the proceeds allocated to green projects have been allocated exclusively to projects that meet the Framework's eligibility criteria. The Issuer confirms that verification of green project eligibility for proceeds allocation is integrated into its regular investment operations. The Issuer describes in the Annual Green Bond Report its approach to determining the eligibility of proceeds allocation.
Disclosure of currency  ALIGNED	Allocated proceeds have been reported in a single currency (USD).
Sustainability risk management  ALIGNED	The Issuer has a system to identify and manage sustainability risks associated with financed projects. The method used to assess such risks is described in the Issuer's Green Financing Framework, Annual Green Bond Report, and in the SPO dated 1 August 2022. The Issuer describes in its report how the identified material risks are managed. The Issuer confirms that no material risks or negative effects have been identified in relation to the financed projects.

Core Principles	Opinion
Illustration of expected environmental impacts or outcomes  ALIGNED	The Impact Report illustrates the expected environmental impacts and outcomes of financed projects. It is based on ex-post estimates. The methodology for estimating the impacts is transparently disclosed. Additional information is provided in Part III. The estimation methodology was assessed by an external verifier as aligned with best standards and practices in the semiconductor industry.

Recommendations	Opinion
Reporting at project or portfolio level  DISCLOSED	Reporting was conducted on a portfolio basis, with proceeds from all of Intel's outstanding green bonds allocated to a portfolio of projects.
Defined and disclosed period and process for including/removing projects in the report  DISCLOSED	~80% of proceeds have been allocated to eligible green assets. The Annual Green Bond Report includes only project financing disbursed and confirmed as eligible by the Committee up to 27 December 2025. As part of its due diligence, the Issuer monitors the projects included in its green bond programme and reports transparently on the process for adding and removing projects from the reported portfolio.
Signed amount and amount of green bond proceeds allocated to eligible disbursements  DISCLOSED	Intel discloses the total signed amount and the amount of green bond proceeds allocated to eligible disbursements. Signed amount: USD 999 M Allocated amount: USD 999 M The Issuer also provides a table indicating the year in which disbursements were made to the reported eligible project categories.
Approach to Impact Reporting  DISCLOSED	The Issuer reports on the overall impacts of the portfolio and confirms that the allocated projects are solely financed by Intel.

Recommendations	Opinion
Report on sector-specific core indicators DISCLOSED	To facilitate comparability and benchmarking of project results, Intel reports against the sector-specific core indicators and selected additional indicators set out in the HFIR. The core indicators are as follows: » GHG Scope 1+2 avoided (CO₂e) » Energy savings (kWh) » Water saved (gallons) » Waste diverted from landfill (recycled/reused) (tons) » Waste reduced (tons)
Disclosure of proprietary methodologies, where relevant DISCLOSED	Where no single commonly used standard exists, the Issuer discloses the methodologies applied. GHG emissions avoided, calculated using process-specific data, recognized emission factors (IPCC, US EPA, eGRID, IEA), and estimates from renewable electricity use and energy conservation projects, with key emissions data third-party assured by Apex. Energy savings were quantified through tracking implemented efficiency projects, while water savings were measured using site-level tracking and water management models, both also assured by Apex. Additionally, waste diverted from landfills leverages documented recycling and reuse data, and waste reduction was determined through year-over-year comparisons using waste manifests. Additional information is provided in Part III.
Disclosure of conversion approach DISCLOSED	The Issuer converts units reported for individual projects using (a) standard conversion factor(s) and provides appropriate disclosure of the conversion approach in the report.
Projects with partial eligibility NOT DISCLOSED	The Issuer confirms to accept projects with partial eligibility. The proportion of projects that are eligible is not disclosed. The Issuer confirms to only report allocation and impact information related to the eligible expenditures.
Use (and disclosure) of attribution approach NOT APPLICABLE	The impact achieved by each financed projects is attributed to one intervention type only.

Recommendations	Opinion
Ex-post impact information DISCLOSED	The Issuer performs sample-based ex-post verification of specific projects, and the results are reported and compared with the ex-ante assumptions.
Report the estimated lifetime results and/or project's economic life NOT DISCLOSED	The Issuer does not report on the estimated lifetime results and/or the project's economic life (in years).

Opinion
<i>Based on the procedures performed, nothing has come to our attention to indicate that Intel has not followed the core principles and key recommendations of the HFIR. Intel reported within the fiscal year following issuance and yearly thereafter, disclosed the expected environmental impacts of financed projects, its approach to sustainability risk management, and the currency used for reporting.</i> <i>Furthermore, the Issuer has reported on at least a limited number of sector-specific core indicators and transparently disclosed the impact indicator calculation methodologies where there is no single commonly-used standard.</i>

Part III: Disclosure of proceeds allocation and soundness of impact indicators

Use of proceeds allocation

Use of proceeds allocation reporting contextualizes impacts by presenting the number of investments allocated to the respective use of proceeds categories.

Allocation reporting took place within one year of issuance.

This is the fourth year of allocation reporting, and the accumulated allocation between FY 2021 - 2025 is \$999 million (~80% of the total net proceeds) in 2025, compared with 69% between FY 2021-2024. The use of proceeds allocation reporting occurred within the regular annual cycle after the issuance.

The Issuer has transparently disclosed the amount of unallocated proceeds and any temporary investments. Unallocated proceeds were temporarily used for cash investments, cash equivalents and/or high-quality marketable debt investments and other instruments allowed by Intel’s investment policy.

Proceeds allocated to eligible projects/assets

The allocation of proceeds is presented at the project category level. The Issuer has provided details of the type of projects included in the portfolio.

The allocation reporting section of Intel’s Annual Green Bond Report aligns with best market practice by providing information on the following:

- » The total amount of proceeds allocated and unallocated (USD)
- » Breakdown of allocated proceeds by project category
- » Featured projects description and proceeds allocated to selected project categories

Impact Reporting indicators

The table below presents an independent assessment of the Issuer’s reporting and disclosures on the output, outcome and/or impact of projects/assets, using the relevant indicators.

Element	Opinion
Relevance	The impact indicator chosen by the Issuer for this bond is the following: a) Metric tons of GHG Scope 1+2 avoided (CO₂e) b) kWh of energy savings c) Gallons of water saved d) Tons of waste diverted from landfill (recycled/reused) e) Tons of waste reduced This indicator is quantitative and material to the use of proceeds categories financed through this bond and in line with the Suggested Impact Reporting

Element	Opinion
	metrics for Renewable Energy, Energy Efficiency, Green Building, and Circular Economy & Waste Management projects by the HFIR. This aligns with best market practices.
Sources and methodologies for quantitative assessments	For its impact indicator(s), Intel uses internationally recognized standards to collect data and generate environmental impact metrics. Data sources stemming from internal measurements, project tracking, and internal records (e.g. invoices, contractor reports, manifests), leveraging energy, water, and emissions assumptions from IPCC, US EPA, and Water Management Application (WMA) to quantify environmental impacts as a result of eligible green projects financed. Moreover, GHG avoided, energy savings, and water savings impact are annually third-party assured by APEX for their accuracy. Specifically, the impact indicators are derived from the following methodologies and data sources: 1) GHG Avoidance: » Pollution prevention and control interventions utilize process-specific information and IPCC emission factors/global warming potentials to quantify GHG emissions reduced » Renewable energy procurement leverages electricity consumption information and EPA eGRID and IEA emission factors to quantify GHG emissions reduced » Energy conservation initiatives utilize US EPA emission factors to compute GHG emissions reduced 2) Energy Savings: » Energy efficiency measures are tracked from internal data of each energy conservation project and are quantified by their respective amount of kWh saved 3) Water Savings: » Water stewardship efforts are measured through an internal water conservation tracking system and Water Management Application to quantify the amount of water saved 4) Waste Diversion from Landfill: » Circular economy and waste management strategies are monitored through documentation such as manifests, waste contractor reports, bills of lading, and invoices to track the amount of waste recycled and reused 5) Waste Reduction:

Element	Opinion
	» Circular economy and waste management strategies utilize waste manifests to determine the amount of waste generated and avoided Intel's data sourcing and methodologies are in line with the calculation methodologies defined for each impact indicator by the HFIR.
Baseline selection	The impact data is compared with the baseline year of 2021, except where noted, providing important baselines against which the project categories are benchmarked. This aligns with the suggestion of the HFIR.
Scale and granularity	The impact data is presented at the use of proceeds category level for the relevant indicator(s).

High-level mapping of the impact indicators to the UN Sustainable Development Goals

Based on the project categories financed and refinanced by the bonds, as disclosed in the Issuer's Annual Green Bond Report, the impact indicator(s) adopted by Intel for its Green Bond can be mapped to the following SDGs, in line with ISS STOXX SDG Solutions Assessment, a proprietary methodology for assessing the impact of an Issuer's product and services on the UN SDGs.

Impact indicators	Sustainable Development Goals
» Metric tons of GHG Scope 1+2 avoided (CO₂e) » kWh of energy savings	7  Affordable and clean energy 13  Climate action
» Gallons of water saved	6  Clean water and sanitation
» Tons of waste diverted from landfill (recycled/reused) » Tons of waste reduced	12  Responsible consumption and production

Opinion

Based on the procedures performed, nothing has come to our attention to indicate that the allocation of bond proceeds has not been disclosed and broken down by eligible project or asset category, as set out in the Framework. Nothing has come to our attention to indicate that Annual Green Bond Report has not applied an appropriate methodology to report the impacts generated, supported by disclosure of data sources, calculation methodologies and granularity, in line with prevailing market practice. In addition, nothing has come to our attention to indicate that the impact indicators used are not aligned with the metrics recommended in the HFIR.

Annex 1: Methodology

High-level mapping to the SDGs

The 17 Sustainable Development Goals (SDGs), adopted by the United Nations in September 2015, provide a benchmark for key opportunities and challenges in the transition to a more sustainable future. Using a proprietary methodology based on ICMA's Green, Social and Sustainability Bonds: A High-Level Mapping to the Sustainable Development Goals, the extent to which the Issuer's reporting and project categories contribute to the relevant SDGs is identified.

Annex 2: Quality management processes

Issuer's responsibility

The Issuer's responsibility was to provide information and documentation on:

- » Annual Green Bond Report
- » Green Financing Framework
- » Proceeds allocation
- » Reporting impact indicators
- » Methodologies and assumptions for data gathering and calculation
- » Sustainability risk management

ISS-Corporate's verification process

Since 2014, ISS STOXX, of which ISS-Corporate forms part, has built a reputation as a thought leader in the green and social bond market and was among the verifiers approved by the Climate Bonds Initiative (CBI).

This independent Report Review was conducted in accordance with ICMA's Guidelines for Green, Social, Sustainability and Sustainability-Linked Bonds External Reviews, with consideration, where relevant, of ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

The engagement with Intel took place from May to June 2026.

ISS-Corporate's business practices

ISS-Corporate conducted this verification in strict compliance with the ISS STOXX Code of Ethics, which lays out detailed requirements in integrity, transparency, professional competence and due care, professional behaviour and objectivity for the ISS business and team members. It is designed to ensure that the verification is conducted independently and without any conflicts of interest with other parts of the ISS STOXX.

Lead Justin Chow
Associate

Supervision Adams Wong
Head of Sustainable Finance Research

Project review Allen Ng
Senior Associate

www.iss-corporate.com/solutions/sustainable-finance | SPOsales@iss-corporate.com

Validity of the External Review: Valid as long as the Annual Green Bond Report remains unchanged.

ISS Corporate Solutions, Inc. ("ISS-Corporate") is a wholly owned subsidiary of Institutional Shareholder Services Inc. ("ISS") and part of the ISS STOXX GmbH group of companies. This document and all of the information contained in it, including without limitation all text, data, graphs, charts (collectively, the "Information") is the property of ISS-Corporate or its affiliates. The Information may not be reproduced or disseminated in whole or in part without prior written permission of ISS-Corporate. ISS-Corporate MAKES NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION. The ISS STOXX Governance and Sustainability research teams, which are separate from ISS-Corporate, will not give preferential treatment to, and are under no obligation to support, any proxy proposal of a corporate issuer nor provide a favourable rating, assessment, and/or any other favourable results to a corporate issuer (whether or not that corporate issuer has purchased products or services from ISS-Corporate). No statement from an employee of ISS-Corporate should be construed as a guarantee that ISS STOXX will recommend that its clients vote in favour of any particular proxy proposal or provide a favourable rating, assessment or other favourable result.

External Reviews are based on data provided to ISS-Corporate by the contracting party and may change in the future, depending in part on the development of market benchmarks and updates to ISS-Corporate's methodology. ISS-Corporate does not warrant that the information presented in this External Review is complete, accurate or up to date. ISS-Corporate will not have any liability in connection with the use of this External Review, or any information provided therein. If the External Review is provided in English and other languages, in case of conflicts, the English version shall prevail.

Statements of opinion and value judgments given by ISS-Corporate are not investment recommendations and do not in any way constitute a recommendation for the purchase or sale of any financial instrument or asset. In particular, the External Review is not an assessment of the economic profitability and creditworthiness of a financial instrument but refers exclusively to social and environmental criteria.

This External Review Report, certain images, text, and graphics contained therein, and the layout and company logo of ISS-Corporate, are the property of ISS-Corporate (or its licensors) and are protected under copyright and trademark law. Any use of such ISS-Corporate property requires the express prior written consent of ISS-Corporate. The use shall be deemed to refer in particular to the copying or duplication of the External Review Report, wholly or in part, the distribution of the External Review Report, either free of charge or against payment, or the exploitation of this External Review Report, in any other conceivable manner.

© 2026 | ISS STOXX and/or its subsidiaries.