Broadcom Completes Redomiciliation to the United States

April 4, 2018

SAN JOSE, Calif., April 4, 2018 /PRNewswire/ -- Broadcom Inc. (NASDAQ: AVGO) ("Broadcom") today announced the completion of the redomiciliation process to change the parent company of the Broadcom corporate group from a Singapore company to a Delaware corporation. The redomiciliation was approved overwhelmingly by Broadcom stockholders at a Special Meeting held on March 23, 2018, and confirmed by the Singapore High Court on April 2, 2018. Effective as of the close of trading on April 4, 2018, all issued ordinary shares of Broadcom Limited have been exchanged on a one-for-one basis for newly issued shares of common stock of Broadcom Inc. Broadcom Inc. common stock will begin trading on April 5, 2018, and the Company's trading symbol on NASDAQ will remain unchanged as "AVGO."

Hock Tan, Broadcom's President and Chief Executive Officer, said, "The completion of our redomiciliation to the United States marks an important milestone in our company's history as Broadcom has been an American company in every respect but our legal domicile. As I said when we announced our intention to redomicile from the Oval Office in November 2017, we believe that America is once again the best place for Broadcom to do business."

Tan continued, "With over 8,300 employees across more than 35 states, Broadcom will invest $3 billion annually in research and engineering and $6 billion annually in manufacturing, and we expect that we will pay several hundred million dollars in additional taxes to the U.S."

Broadcom's existing co-headquarters in San Jose, California will become the Company's sole headquarters as a U.S. corporation. Given that Broadcom was already run and managed out of San Jose, the Company does not anticipate any impact to employees, day-to-day business and operations, or services to customers as a result of the redomiciliation.

About Broadcom Inc.

Broadcom Inc. (NASDAQ:AVGO) is a leading designer, developer and global supplier of a broad range of digital and analog semiconductor connectivity solutions. Broadcom Inc.'s extensive product portfolio serves four primary end markets: wired infrastructure, wireless communications, enterprise storage and industrial & other. Applications for our products in these end markets include: data center networking, home connectivity, set-top box, broadband access, telecommunications equipment, smartphones and base stations, data center servers and storage, factory automation, power generation and alternative energy systems, and electronic displays.

Cautionary Note Regarding Forward-Looking Statements

This announcement contains forward-looking statements (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended) concerning Broadcom. These statements include, but are not limited to, statements that address our expected future business and financial performance and statements about the redomiciliation and other statements identified by words such as "will", "expect", "believe", "anticipate", "estimate", "should", "intend", "plan", "potential", "predict", "project", "aim", and similar words, phrases or expressions. These forward-looking statements are based on current expectations and beliefs of the management of Broadcom, as well as assumptions made by, and information currently available to, such management, current market trends and market conditions and involve risks and uncertainties, many of which are outside Broadcom's and management's control, and which may cause actual results to differ materially from those contained in forward-looking statements. Accordingly, you should not place undue reliance on such statements.

Particular uncertainties that could materially affect future results include risks associated with our redomiciliation; any loss of our significant customers and fluctuations in the timing and volume of significant customer demand; our dependence on contract manufacturing and outsourced supply chain; our dependency on a limited number of suppliers; any acquisitions we may make, such as delays, challenges and expenses associated with receiving governmental and regulatory approvals and satisfying other closing conditions, and with integrating acquired companies with our existing businesses and our ability to achieve the growth prospects and synergies expected by such acquisitions; our ability to accurately estimate customers' demand and adjust our manufacturing and supply chain accordingly; our significant indebtedness, including the need to generate sufficient cash flows to service and repay such debt; dependence on a small number of markets and the rate of growth in these markets; dependence on and risks associated with distributors of our products; dependence on senior management; quarterly and annual fluctuations in our operating results; global economic conditions and concerns; our competitive performance and ability to continue achieving design wins with our customers, as well as the timing of any design wins; prolonged disruptions of our or our contract manufacturers' manufacturing facilities or other significant operations; our ability to improve our manufacturing efficiency and quality; our dependence on outsourced service providers for certain key business services and their ability to execute to our requirements; our ability to maintain or improve gross margin; our overall cash tax costs, legislation that may impact our overall cash tax costs and our ability to maintain tax concessions in certain jurisdictions; our ability to protect our intellectual property and the unpredictability of any associated litigation expenses; any expenses or reputational damage associated with resolving customer product warranty and indemnification claims; cyclicality in the semiconductor industry or in our target markets; our ability to sell to new types of customers and to keep pace with technological advances; market acceptance of the end products into which our products are designed; and other events and trends on a national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature.

Our filings with the Securities and Exchange Commission ("SEC"), which you may obtain without charge at the SEC's website at http://www.sec.gov, discuss some of the important risk factors that may affect our business, results of operations and financial condition. We undertake no intent or obligation to publicly update or revise any of these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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