



Broadcom Recommends Stockholders Reject "Mini-Tender" Offer by TRC Capital Investment Corporation

August 4, 2020

SAN JOSE, Calif., Aug. 3, 2020 /PRNewswire/ -- Broadcom Inc. (NASDAQ: AVGO), has been notified that TRC Capital Investment Corporation ("TRC Capital") has made an unsolicited "mini-tender" offer to purchase up to 500,000 shares of Broadcom's common stock at \$292.50 per share. The offer price is approximately 4.35% lower than the \$305.79 per share closing price for Broadcom's common stock on the Nasdaq Global Select Stock Market on July 24, 2020, the last trading day before the commencement of TRC Capital's mini-tender offer, and an approximately 8.94% discount to the \$321.23 per share closing price of Broadcom's common stock on August 3, 2020, the day of this release. Broadcom is not associated in any way with TRC Capital, its mini-tender offer, or its mini-tender offer documents.

As required under Regulation 14e-2 of the Securities Exchange Act of 1934, Broadcom recommends against stockholders tendering their shares in response to TRC Capital's offer.

TRC Capital's mini-tender offer seeks less than 5% of Broadcom's outstanding shares, thereby avoiding many disclosure and procedural protections required under U.S. federal securities laws for larger tender offers. The Securities and Exchange Commission (the "SEC") has cautioned investors that "Some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's cautionary advice to investors regarding these offers is on its website at: <http://www.sec.gov/investor/pubs/minitend.htm>.

Stockholders should obtain current market quotations for their shares of Broadcom common stock, consult with their broker or financial advisor, and exercise caution with respect to TRC Capital's mini-tender offer. Stockholders who have already tendered shares are advised that they withdraw their shares by providing the written notice described in the TRC Capital offer documents prior to the expiration of the offer, currently scheduled for 12:01 a.m., New York City time, on Tuesday, August 25, 2020.

Broadcom requests that a copy of this press release be included with all distributions of materials relating to TRC Capital's mini-tender offer related to Broadcom common stock.

About Broadcom Inc.

Broadcom Inc., (NASDAQ: AVGO), a Delaware corporation headquartered in San Jose, CA, is a global technology leader that designs, develops and supplies a broad range of semiconductor and infrastructure software solutions. Broadcom's category-leading product portfolio serves critical markets including data center, networking, enterprise software, broadband, wireless, storage and industrial. Our solutions include data center networking and storage, enterprise, mainframe and cyber security software focused on automation, monitoring and security, smartphone components, telecoms and factory automation. For more information, go to www.broadcom.com.

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