



Broadcom Inc. Announces \$10 Billion Share Repurchase Authorization

December 9, 2021

SAN JOSE, Calif., Dec. 9, 2021 /PRNewswire/ -- Broadcom Inc. (Nasdaq: [AVGO](#)), a global technology leader that designs, develops and supplies semiconductor and infrastructure software solutions, today announced its Board of Directors has authorized the repurchase of up to \$10 billion of its common stock under a new share repurchase program. The authorization is effective until December 31, 2022.

"The initiation of a new share repurchase program reflects the confidence of the Board of Directors in Broadcom's strong cash flow generation and provides us with a complementary tool to deliver value to our stockholders," said Kirsten Spears, CFO of Broadcom Inc.

Repurchases under the new share repurchase program may be made through a variety of methods, including open market or privately negotiated purchases. The timing and amount of shares repurchased will depend on the stock price, business and market conditions, corporate and regulatory requirements, alternative investment opportunities, acquisition opportunities and other factors. Broadcom is not obligated to repurchase any specific amount of shares of common stock, and the share repurchase program may be suspended or terminated at any time.

About Broadcom Inc.

Broadcom Inc. (NASDAQ: AVGO) 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 <https://www.broadcom.com>.

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's plans and expectations with regard to its share repurchase program, and the benefits we may derive from the program. These forward-looking statements are based on current expectations and beliefs of Broadcom's management, 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.

Our filings with the SEC, which you may obtain for free 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. Actual results may vary from the estimates provided. We undertake no intent or obligation to update or revise any of the forward-looking statements made in this announcement, whether as a result of new information, future events or otherwise, except as required by law.

Contact:

Ji Yoo
Broadcom Inc.
Investor Relations
408-433-8000
investor.relations@broadcom.com

(AVGO-Q)

 View original content: <https://www.prnewswire.com/news-releases/broadcom-inc-announces-10-billion-share-repurchase-authorization-301441782.html>

SOURCE Broadcom Inc.