

Bank of America, Blackstone, Citi and Morgan Stanley Announce Landmark Financing Structure in Partnership with Broadcom

\$63 Billion Transaction to Enable Deployment of AI Compute Capacity for Anthropic

Transaction Overview

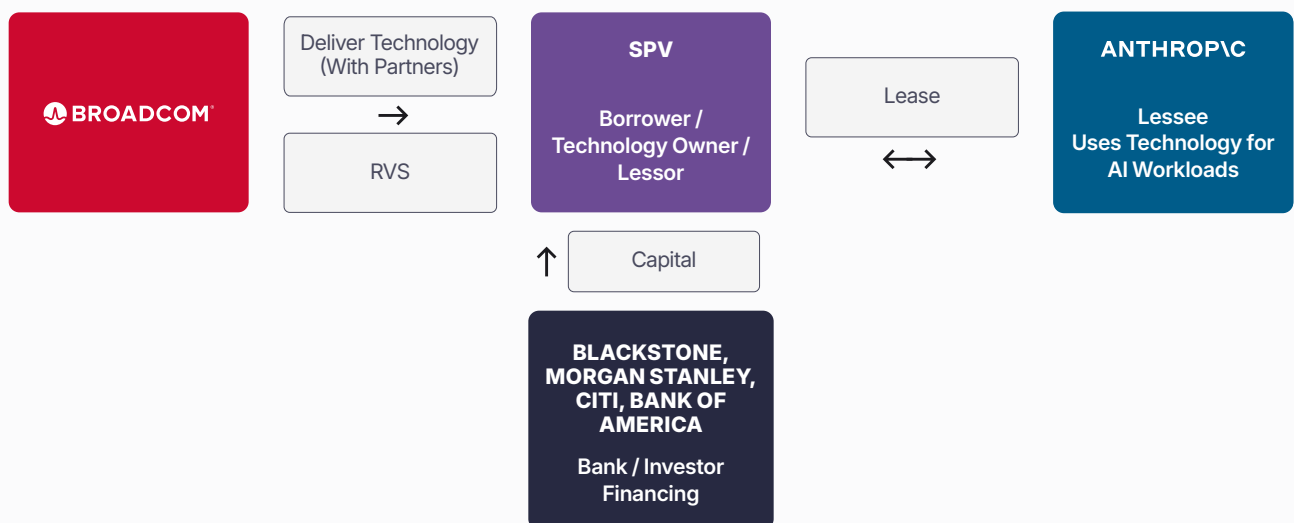
Newly formed special purpose vehicle ("SPV") raises bank and institutional capital to fund the purchase of Broadcom XPU AI accelerators and networking solutions

- First lien portion of financing arranged by Bank of America, Citi and Morgan Stanley
- Blackstone is the anchor provider of second lien financing

Broadcom and partners develop and provide technology to the SPV

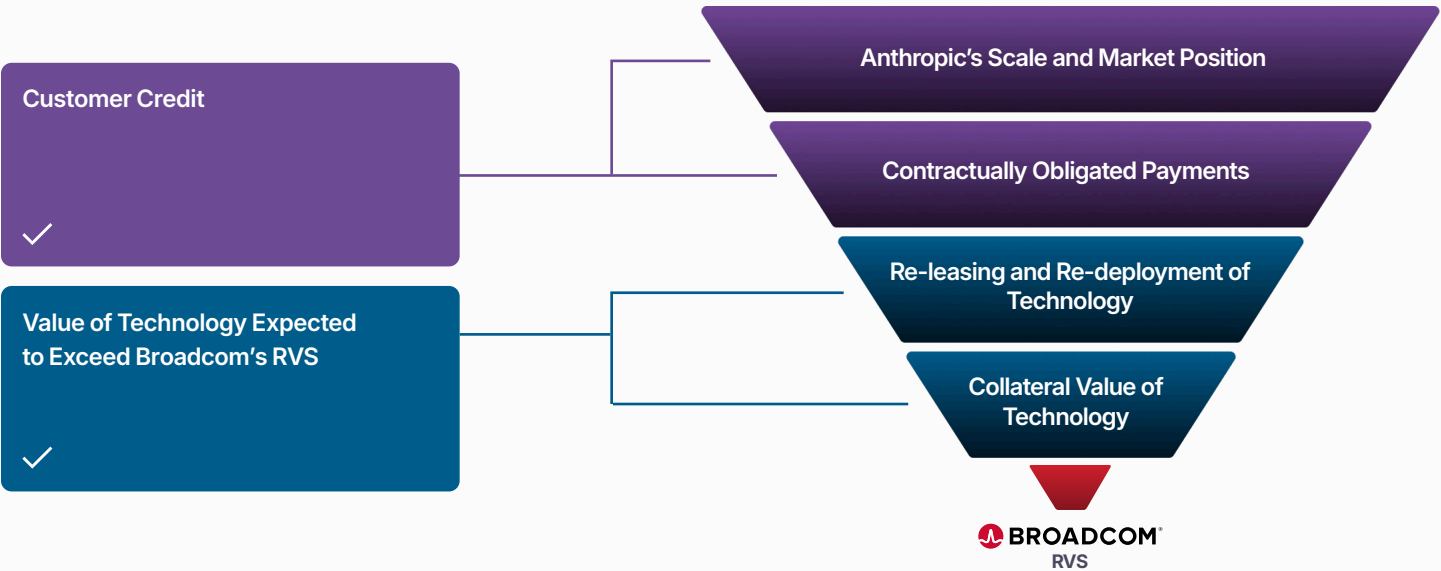
SPV leases the technology to Anthropic

Broadcom provides residual value support ("RVS") to the SPV

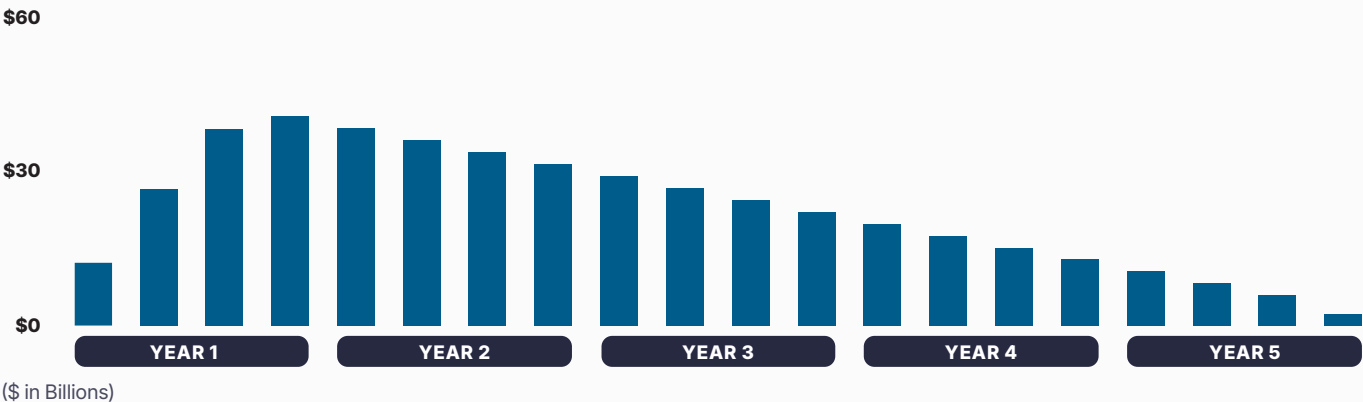


Multiple Layers of Protection Ahead of Broadcom's RVS

Low probability of RVS occurring



RVS Amortizes to Zero on a Straight-line Basis Over 5 Years of Lease Payments¹



- Potential liability is any difference between 72.5% of the outstanding amounts owed on the lease and the value of the AI racks received
- Peak exposure expected to be \$43 billion and decline to zero
- RVS is not a direct cash outlay

¹Illustrative only. Reflects an assumed delivery schedule and lease payment profile; actual RVS balances and timing may differ.

Advancing Broadcom's Strategy and Enabling the AI Opportunity

Transaction enables Broadcom to:

Meet strong customer demand for Broadcom's differentiated technology

Provide customers with compute they need through Broadcom technology

Support customers' buildout of large-scale AI infrastructure

Deepen strategic relationships with customers as they grow

Broadcom Cautionary Note Regarding Forward-Looking Statements

This communication contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended). These forward-looking statements are based on current expectations and beliefs of Broadcom's management, current information available to Broadcom's management, and current market trends and market conditions, and these forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those in such statements. Accordingly, undue reliance should not be placed on such statements. All forward-looking statements are qualified in their entirety by reference to the risk factors discussed under the heading "Risk Factors" in Broadcom's Annual Report on Form 10-K for the year ended November 2, 2025, Quarterly Report on Form 10-Q for the period ended August 2, 2026 and any subsequent reports that are filed with the Securities and Exchange Commission (SEC), are available without charge at the SEC's website at <https://www.sec.gov> and include some important risk factors that may affect future results. Broadcom undertakes no intent or obligation to publicly update or revise the forward-looking statements made in this communication, except as required by law.