

The Offer is not subject to a financing condition but is subject to other conditions as described in this Offer to Purchase. See Section 15 —“Certain Conditions of the Offer.”

After careful consideration, the board of directors (*bestuur*) of Mobileye (the “Mobileye Board”) has unanimously (other than the executive directors, Professor Amnon Shashua and Mr. Ziv Aviram, who abstained, due to potential conflicts of interest) (a) determined that the Purchase Agreement and certain of the transactions contemplated thereby are in the best interests of Mobileye, its business and its shareholders, employees and other relevant stakeholders, and (b) approved and adopted the Purchase Agreement and approved certain of the transactions contemplated thereby.

The Mobileye Board recommends that Mobileye shareholders accept the Offer and tender their Shares in the Offer. Furthermore, the Mobileye Board recommends that you vote “for” each of the items that contemplates a vote of Mobileye shareholders at the extraordinary general meeting of Mobileye shareholders (the “EGM”), which will be combined with Mobileye’s 2017 annual general meeting of shareholders, scheduled to be held on June 13, 2017, at 3:00 p.m. Central European Time at the Waldorf Astoria Amsterdam, Herengracht 542 — 556, 1017 CG Amsterdam, The Netherlands. At the EGM, Mobileye shareholders will be requested to vote on approval of (a) the Asset Sale (as defined below) and the Liquidation (as defined below), including the appointment of a liquidator of Mobileye effective as of the time of the Liquidation (the “Pre-Wired Asset Sale Resolutions”), (b) certain amendments to Mobileye’s articles of association to become effective after the Offer Closing, including the conversion of Mobileye from a public limited liability company (*naamloze vennootschap* or *N.V.*) to a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid* or *B.V.*) under Dutch law (the “Conversion Resolutions”), (c) the appointment of directors designated by us to the Mobileye Board to replace certain current directors of Mobileye who will resign from the Mobileye Board effective as of the Offer Closing, and (d) other matters contemplated by the Purchase Agreement.

A more complete description of the reasons that the Mobileye Board approved the Offer and recommended that Mobileye shareholders accept the Offer and tender their Shares pursuant to the Offer is set forth in the Solicitation/Recommendation Statement on the Schedule 14D-9 that Mobileye is furnishing to shareholders in connection with the Offer.

Following the Acceptance Time in accordance with the Purchase Agreement, Purchaser will provide for a subsequent offering period of at least 10 business days in accordance with Rule 14d-11 under the Exchange Act (the “Subsequent Offering Period”). In the event that prior to the expiration of the Subsequent Offering Period, Purchaser or one of its affiliates has elected to (a) exercise its right to purchase such number of newly issued ordinary shares of Mobileye so as to increase Purchaser’s ownership by 15% of the total ownership of ordinary shares of Mobileye after giving effect to such purchase (the “Call Option”) or (b) effectuate the Asset Sale, Purchaser will extend the Subsequent Offering Period for at least five business days (the “Minority Exit Offering Period”). **Under no circumstance will interest be paid on the Offer Consideration paid pursuant to the Offer, regardless of any extension of the Offer, the Subsequent Offering Period (as it may be extended by the Minority Exit Offering Period) or any delay in making payment for Shares.**

As promptly as practicable following the closing of the Subsequent Offering Period (as it may be extended by the Minority Exit Offering Period), Intel or Purchaser may effectuate or cause to be effectuated, at Intel’s or Purchaser’s election, a corporate reorganization of Mobileye and its subsidiaries (the “Post-Offer Reorganization”). The Post-Offer Reorganization will utilize processes available to Purchaser under Dutch law to ensure that (a) Purchaser becomes the owner of all of Mobileye’s business operations from and after the consummation of the Post-Offer Reorganization and (b) any Mobileye shareholders who do not tender their Shares pursuant to the Offer (including during the Subsequent Offering Period, as it may be extended by the Minority Exit Offering Period) are offered or receive the same consideration for their Shares as those shareholders who tendered their Shares pursuant to the Offer (including during the Subsequent Offering Period, as it may be extended by the Minority Exit Offering Period), without interest and less applicable withholding