10. Background of the Offer; Past Contacts or Negotiations with Mobileye.

The following chronology summarizes the key meetings and events between representatives of Intel and Purchaser and representatives of Mobileye that led to the signing of the Purchase Agreement. The following chronology does not purport to catalogue every conversation among representatives of Intel, Purchaser and Mobileye. For a review of Mobileye's additional activities relating to these contacts, please refer to Mobileye's Schedule 14D-9 being mailed to Mobileye shareholders with this Offer to Purchase. For purposes of this discussion, "Intel" refers to Intel and its direct and indirect subsidiaries, including but not limited to Purchaser.

The following chronology summarizes the key meetings and other events between representatives of Intel and representatives of Mobileye during the period preceding the signing of the Purchase Agreement. For a review of Mobileye's additional key events that led to the signing of the Purchase Agreement, please refer to Mobileye's Schedule 14D-9 being mailed to Mobileye's shareholders with this Schedule TO and Offer to Purchase.

In the ordinary course of its business, Intel seeks to create value for its stockholders by, among other things, enhancing its product offerings and developing a portfolio of differentiated products. As part of this initiative, Intel's senior management team regularly considers, evaluates and discusses with the board of directors of Intel (the "Intel Board") potential transactions and collaborations that align with Intel's businesses, strategic direction and ongoing business development plans. Intel has had commercial dealings with Mobileye for some time, including as part of the collaboration among BMW Group, Intel and Mobileye established on July 1, 2016 and aimed at creating an industry standard and defining a platform for autonomous driving that would address Level 3 to Level 5 autonomous driving and be made available to car vendors. During the course of Intel's evaluations and in consideration of prior dealings with Mobileye, Intel identified Mobileye as a potential acquisition candidate that could enhance Intel's technology offerings within the automotive segment.

On September 13, 2016, at a regularly scheduled meeting of the Intel Board, Doug Davis, Senior Vice President and General Manager of Intel's Automated Driving Group, gave a presentation on Intel's Internet of Things group and Intel's new Autonomous Driving Group and described Intel's ongoing collaboration arrangements with BMW Group and Mobileye. At this time, David Yoffie, a member of the Intel Board, identified to the Intel Board a potential personal conflict of interest arising from serving as an advisor to Mobileye (as described in Section 8 —"Certain Information Concerning Intel and Purchaser"). At such meeting, members of the Intel Board asked Brian Krzanich, Chief Executive Officer and Director of Intel, to consider further opportunities for Intel to expand its efforts in the automotive industry. Thereafter, Mr. Krzanich directed Wendell Brooks, Senior Vice President of Intel and President of Intel Capital, to conduct an initial evaluation of Mobileye's businesses, operations, and financial performance based on publicly available information.

On October 6, 2016, some members of the Intel Board met with Intel management to hear a presentation on a potential strategic transaction with Mobileye. At the end of the discussion, such members of the Intel Board requested that Mr. Brooks prepare a presentation to be given to the full Intel Board at its meeting on November 16, 2016 regarding a potential strategic transaction with Mobileye.

During the course of October, November, and December 2016 and January 2017, Intel management, together with representatives from Bain & Company Inc., engaged by Intel to conduct market research on the environment in which Mobileye operates ("Bain"), Citigroup Global Markets Inc., a financial advisor to Intel ("Citi"), and Rothschild Inc., a financial advisor to Intel ("Rothschild"), initiated a comprehensive evaluation of Mobileye's businesses, operations, and financial performance based on publicly available information and engaged in discussions and meetings regarding Mobileye. Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden"), counsel to Intel, also participated in certain of those discussions and meetings.

On November 16, 2016, Mr. Brooks gave a presentation to the Intel Board, at a regularly scheduled meeting, on the drivers for a potential strategic transaction with Mobileye and the proposed structure of such a transaction. At this meeting, the Intel Board authorized management to engage in preliminary discussions with