

Trump confirmed that Intel will sell almost 10% of the shares of the US government

US President Donald Trump said Intel agreed to sell about 10% of its shares to the country's government. The company confirmed the deal. The amount of investment will be \$ 11.1 billion.

It will include previously allocated, but still not paid grants according to the Chips Act law by \$ 5.7 billion. This money should have been issued without exchange in the company, but now they are converted into shares at a price of \$ 20.47 apiece. For comparison: Intel shares closed on Friday at \$ 24.80, although at the beginning of the month they traded below \$ 20.

The transaction also included \$ 2.2 billion, which Intel has already received by Chips Act, and \$ 3.2 billion under the Secure Enclave program. As a result, the US government will have 9.9% of Intel shares, but it will not receive a place in the Council of Directors and no special rights to management of the company. Moreover, the authorities pledged to vote in accordance with the recommendations of the Intel leadership on most issues.

The question remains open whether other companies that receive state support under this program are forced to sell shares of the state.