

UNLOCKING VALUE AND SUCCESS FOR PARTNERS

BROADCOM IS COMMITTED TO A ROBUST PARTNER ECOSYSTEM



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In the years that I have led Broadcom, I have found two things to be true for technology leaders: First, success with your customers starts with success with your ecosystem partners; and second, driving ecosystem growth is key to maintaining the growth of your own business.

This is why, at Broadcom, we bring innovation, investment and attention into our making customer value a lasting reality through our pioneering partner programs. These programs help us drive two pivotal customer objectives: innovation in technology and innovation in business models.

From joint innovation to accessing new markets, our pioneering partner programs help us do more for customers. As digital transformation accelerates, customers need fully integrated solutions that address their needs.

Today, we have more than 35,000 partners in our IT infrastructure and cybersecurity software ecosystem, and every single one plays a vital role in bringing value and success for our customers. We work with many kinds of partners across the entire value chain – including the production, procurement, distribution and deployment of our products. They help us expand the reach of our technology and drive better business efficiency and experiences for customers.

When we set out to make any business decision, we always ask ourselves the following three questions:

1. Does it drive a better outcome for the customer?
2. Does it allow and enable profitability for a partner?
3. Does it drive better efficiencies for Broadcom?

If the answer to any of these is ‘no’, it’s not a path worth pursuing. Our partners and customers should always benefit from the decisions we make.

WHAT PARTNERS BRING TO BROADCOM'S CUSTOMERS

At Broadcom, we understand that the key to growth isn't found in being all things to all people, but instead we believe our customer-first mindset, coupled with purposeful partnerships, is key to delivering untapped value for customers.

Broadcom's innovative and industry-first partnership models provide that purposeful plan for how our partners integrate into the overall value chain, and empower each company to leverage their core competencies and do what they do best. Our highly capable partners help us provide solutions for customers ranging from the world's largest public and private organizations to small- and medium-sized businesses (SMBs). Through Broadcom's unique friction free Expert Advantage Partner Program, partners deliver high value services to customers of all sizes – including our largest enterprise accounts.

Yet, the value our partners deliver goes far beyond services. Showcased on our Insights Marketplace at expert.broadcom.com, customers can find our partner-built applications that extend our product capabilities and tailor them for specific use cases – unlocking more value from our customers' investments. In short, for every challenge, there's a Broadcom partner ready to deliver the solution and support the specialized needs of businesses – regardless of size.

WHAT BROADCOM BRINGS TO PARTNERS

At Broadcom, we are unique in how we engage with and support our partner ecosystem. Often, commercial vendors will attempt to control how their partners conduct business. But at Broadcom, we empower partners to identify and pursue their own commercial strategies, so they can bring sales and services to end-user customers on their own terms. We introduce industry-first, go-to-market partner models with shared risk and significant rewards.

Our [Global Cyber Security Aggregator Program](#) (CSAP) is proof. CSAP was launched to expand our market reach and deliver enhanced levels of service to a subset of commercial enterprises with unique needs. The program brings together Broadcom's Symantec cybersecurity solutions and partners' resources along with their in-country expertise to offer a best-in-class customer experience. We have made significant investments, including in-sales training to ensure our distribution partners are well equipped to provide better customer support and a quicker response time to evolving threats.

Our customers can also receive hands-on technical help through our [unique Broadcom Software Knights Program](#). We vet and provide certified partners with ongoing technical training, product presale and sales intelligence so that they can handle any complex issue put in front of them with hands-on technical support. We provide them with the best so that our customers experience the best.

Together, we have a shared goal and responsibility of addressing our customers' needs and delivering superior outcomes. It's a win-win-win. Our message to our customers, current partners and future partners is this: Our goal is to deliver superior outcomes for customers of all sizes; and our partners' success is our success. We understand the value our partner ecosystem brings to Broadcom and mutual customers, and we are committed to our partner and customers' continued success.

To stay updated on the news about the transaction, [click here](#).

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This communication relates to a proposed business combination transaction between Broadcom Inc. (“Broadcom”) and VMware, Inc. (“VMware”). This communication includes forward-looking statements within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and Section 27A of the U.S. Securities Act of 1933, as amended. These forward-looking statements include but are not limited to statements that relate to the expected future business and financial performance, the anticipated benefits of the proposed transaction, the anticipated impact of the proposed transaction on the combined business, the expected amount and timing of the synergies from the proposed transaction, and the anticipated closing date of the proposed transaction. These forward-looking statements are identified by words such as “will,” “expect,” “believe,” “anticipate,” “estimate,” “should,” “intend,” “plan,” “potential,” “predict,” “project,” “aim,” and similar words or phrases. These forward-looking statements are based on current expectations and beliefs of Broadcom management and current market trends and conditions.

These forward-looking statements involve risks and uncertainties that are outside Broadcom’s control and may cause actual results to differ materially from those contained in forward-looking statements, including but not limited to: the effect of the proposed transaction on our ability to maintain relationships with customers, suppliers and other business partners or operating results and business; the ability to implement plans, achieve forecasts and meet other expectations with respect to the business after the completion of the proposed transaction and realize expected synergies; business disruption following the proposed transaction; difficulties in retaining and hiring key personnel and employees due to the proposed transaction and business combination; the diversion of management time on transaction-related issues; the satisfaction of the conditions precedent to completion of the proposed transaction, including the ability to secure regulatory approvals on the terms expected, at all or in a timely manner; significant indebtedness, including indebtedness incurred in connection with the proposed transaction, and the need to generate sufficient cash flows to service and repay such debt; the disruption of current plans and operations; the outcome of legal proceedings related to the transaction; the ability to complete the proposed transaction on a timely basis or at all; the ability to successfully integrate VMware’s operations; cyber-attacks, information security and data privacy; global political and economic conditions, including cyclicalities in the semiconductor industry and in Broadcom’s other target markets, rising interest rates, the impact of inflation and challenges in manufacturing and the global supply chain; the impact of public health crises, such as pandemics (including COVID-19) and epidemics and any related company or government policies and actions to protect the health and safety of individuals or government policies or actions to maintain the functioning of national or global economies and markets; and events and trends on a national, regional and global scale, including those of a political, economic, business, competitive and regulatory nature.

These risks, as well as other risks related to the proposed transaction, are included in the registration statement on Form S-4 and proxy statement/prospectus that has been filed with the Securities and Exchange Commission (“SEC”) in connection with the proposed transaction. While the list of factors presented here is, and the list of factors presented in the registration statement on Form S-4 are, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to Broadcom’s and VMware’s respective periodic reports and other filings with the SEC, including the risk factors identified in Broadcom’s and VMware’s most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. The forward-looking statements included in this communication are made only as of the date hereof. Neither Broadcom nor VMware undertakes any obligation to update any forward-looking statements to reflect subsequent events or circumstances, except as required by law.

NO OFFER OR SOLICITATION

This communication is not intended to and shall not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made, except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

ADDITIONAL INFORMATION ABOUT THE TRANSACTION AND WHERE TO FIND IT

In connection with the proposed transaction, Broadcom has filed with the SEC a registration statement on Form S-4 that includes a proxy statement of VMware and that also constitutes a prospectus of Broadcom. Each of Broadcom and VMware may also file other relevant documents with the SEC regarding the proposed transaction. The registration statement was declared effective by the SEC on October 3, 2022 and the definitive proxy statement/prospectus has been mailed to VMware shareholders. This document is not a substitute for the proxy statement/prospectus or registration statement or any other document that Broadcom or VMware may file with the SEC. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders may obtain free copies of the registration statement and proxy statement/prospectus and other documents containing important information about Broadcom, VMware and the proposed transaction once such documents are filed with the SEC through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Broadcom may be obtained free of charge on Broadcom’s website at <https://investors.broadcom.com>. Copies of the documents filed with the SEC by VMware may be obtained free of charge on VMware’s website at ir.vmware.com.