

# Intel slashes dividend by 66% in attempt to right itself

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The symbol for Intel appears on a screen at the Nasdaq MarketSite in New York, Oct. 1, 2019. Intel is slashing its quarterly dividend by 66% as the chip maker maintained a lackluster first-quarter revenue outlook. Intel Corp. said Wednesday, Feb. 22, 2023, that it is lowering its quarterly dividend to 12.5 cents per share. Its prior dividend was 36.5 cents. Credit: AP Photo/Richard Drew, File

Intel is slashing its quarterly dividend by 66% as the chip maker attempts to rejuvenate sales in a market that where competition is increasing as some corporations and households cut back on tech spending.

After posting a \$664 million fourth-quarter loss last month and sticking by a pessimistic outlook from January, Intel said Wednesday that trimming its payout to shareholders will provide more flexibility as the [company](#) attempts to transform operations during a period of "macroeconomic uncertainty."

Intel Corp. is lowering its [quarterly dividend](#) to 12.5 cents per share, a cut of almost two-thirds from the 36.5 cents it has paid since early 2022.

The dividend will be payable on June 1 to shareholders of record on May 7.

The Santa Clara, California, company reiterated Wednesday that it expects to post first-quarter revenue of between \$10.5 billion and \$11.5 billion. Analysts polled by FactSet expect \$11.12 billion.

Shares, down 11% over the past month, fell slightly to \$25.90.

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