Intel has a new CEO

Intel has appointed a new CEO, three months after former CEO Pat Gelsinger was pushed out of the company. The company's new chief executive is Lip-Bu Tan, who served as CEO of chip design hardware and services company Cadence from 2009 to 2021 and as a member of Intel's board of directors from 2022 to 2024.

While Intel's official story was that Gelsinger retired after less than four years in the CEO post, reporting quickly came out that he was pushed out by the board of directors after they lost faith in his strategy to turn things around at the beleaguered company. Gelsinger worked at Intel for 30 years, from 1979 to 2009, before leaving and eventually returning in 2021 to take the CEO job.

Tan will take over as CEO on March 18th from interim co-CEOs David Zinsner and Michelle (MJ) Johnston Holthaus. Zinser will continue to be Intel's CFO, while Johnston Holthaus will still be CEO of Intel Products.

"Intel has a powerful and differentiated computing platform, a vast customer installed base and a robust manufacturing footprint that is getting stronger by the day as we rebuild our process technology roadmap," Tan says in a statement. "I am eager to join the company and build upon the work the entire Intel team has been doing to position our business for the future."

This isn't the first time Tan has been tapped to become CEO following a period on a company's board; that happened with Cadence as well. According to Intel's press release, Tan more than doubled Cadence's revenue while he was CEO.

In his first public memo as CEO, Tan doesn’t offer many obvious hints about what he wants to do next, but he does suggest that Intel will continue to offer manufacturing as well as chip design:

> *Together, we will work hard to restore Intel’s position as a world-class products company, establish ourselves as a world-class foundry and delight our customers like never before. That’s what this moment demands of us as we remake Intel for the future.*

He also says Intel will be “an engineering-focused company,” and one that needs to “take calculated risks to disrupt and leapfrog” in future.

https://www.theverge.com/news/628539/intel-new-ceo-lip-bu-tan-pat-gelsinger