Apple Event

Company Participants

- Jay Blahnik, Senior Director of Fitness for Health Technologies
- Jeff Williams, Chief Operating Officer
- Johnny Trenh, Senior Software Engineer
- Lauren Copland, Apple Pay
- Melody Siganporia, Business Expert
- Tim Cook, Chief Executive Officer
- Unidentified Speaker

Presentation

Tim Cook {BIO 14014370 <GO>}

Good morning, and thank you for joining us. I really love the incredible energy in that opening. It represents the way we feel about California. California has always been a place for people with big ambitions and big dreams. A place where people are fueled with optimism to make things better, to make things that can change the world. It is such an important part of who we are at Apple, and inspires us in everything we create and do. We're proud to call, California our home. We have a lot to talk about today.

Let's get started with Apple TV+. Apple TV+ is a home to the world's most creative storytellers and continues to expand with award-winning programming. Apple Original series, films and documentaries have now been honored with more than a 130 wins and over 500 nominations in less than two years. We're still proud this year that Apple TV+ has 35 Primetime Emmy nominations, including 20 for Ted Lasso, our record for the first season of a comedy series. And we're just getting started. Let's take a quick look at a few shows that are premiering this fall.

(Video Presentation)

I can't wait for all the new shows and movies coming to Apple TV+, including the second season are one of my favorites. The Morning Show, which starts this Friday.

Next, we are thrilled to share our newest product announcements. Starting with iPad. There is no other device like iPad, and today it's more popular and more essential than ever. And the reason it's so popular is it's amazing versatility. They can transform into whatever you needed to be. With advanced displays users can literally touch their content unlike any other device. With powerful and efficient Apple design chips, iPad delivers breathtaking performance all day long. And with fast connectivity, advanced cameras and accessories like the Magic Keyboard and Apple

Pencil, iPad becomes even more versatile, extending what users can do on iPad, and where they can do it.

At the heart of it all, is iPad OS, delivering powerful features while maintaining the simplicity of a touch first experience. What makes iPad even more versatile or the over one million apps designed specifically for it's large cameras. The iPad business has never been stronger. We've grown by over 40% this past year. We have a great line-up today with industry-leading customer satisfaction, and it's about to get even stronger. It starts with our most popular iPad, which delivers the full iPad experience at an incredibly affordable price. And today it gets even better. This is the new iPad.

And to tell you all about it, here's Melody.

Melody Siganporia

This new iPad is packed full of updates. So let's jump in. Under the hood is the more powerful chip, A13 Bionic, and it pushes even further than the speedy A12 from last year's iPad, with 20% faster performance in every aspect of the chip, from the CPU and GPU to the neural engine. A13 is leaps ahead of the competition. In fact, it makes this iPad up to three times faster than the best-selling Chromebook, and up to six times faster than the best-selling Android tablet. And it means users will see even more responsive performance for all the things they love to do on iPad.

From everyday uses like messaging and browsing the web, to playing immersive high-quality games, and as users explore more advanced apps like Adobe Fresco with its super realistic water colors, A13 delivers the performance they need and then some. And the more powerful neural engine in A13 makes next generation machine learning experiences like Live Text in iPad OS 15 even faster. The upgraded image signal processor in A13 also means the real camera captures great photos with improved autofocus in low light and better selfies from the front camera as well. Now the front camera on iPad is essential for things like remote learning and connecting with family, and that's why we're so thrilled to give it a big upgrade. It's now a 12 megapixel Ultra Wide camera that produces a huge leap in image quality and enables a super popular feature from iPad Pro. And that's Center Stage.

We're bringing the magical Center Stage experience from iPad Pro to this new iPad, enabled by the Ultra Wide front camera and the neural engine. Center Stage makes video calls more engaging by automatically detecting people and dynamically adjusting the frame as they move around or as more people join in. It works in landscape orientation and portrait, so users can enjoy Center Stage in all the ways they use iPad. Not only does Center Stage work in base time, it makes video calls more natural and other popular apps like Zoom, BlueJeans and WebEx, and it's not just for video conferencing, users can record stream and post Center Stage video in apps like Double-Tick explain everything and TikTok. It makes you more productive on iPad, and it's simply more fun.

Another new feature coming to this iPad that users love is True Tone. It adjusts the display. It's the color temperature of a room to provide a more comfortable viewing

experience. And by retaining the same popular design, this iPad supports a vast array of accessories, including the Thin and Light Smart Keyboard and third-party keyboards like Logitech's latest Rugged Combo with Trackpad for schools. And of course this iPad supports the first generation Apple Pencil, where iPad OS makes the experience of using Apple Pencil as easy a natural as Pen And Paper. And this new iPad will ship with iPad OS 15, which is packed with great new features.

For example, you can place widgets among your apps, making important information available with just a glance. New multitasking controls make it even easier to launch and use multiple apps. Quick Note gives you a fast and easy way to take notes anywhere, and the list goes on. iPad OS is so immensely capable and so easy to use. When you combine it with a beautiful display, great cameras, broad accessory support, gigabit class LTE, and all-day battery life, this iPad delivers enormous value, because this new iPad starts at just 329, and that's with twice the storage, starting at 64-gigabytes. For schools, it's even more affordable at just 299. It comes in Space Gray and Silver and cellular models are available as well. You can order the new iPad today, and it will be available next week. With the power of A13 Bionic, a new 12-megapixel Ultra Wide front camera with Center Stage, True Tone, double the storage and the versatility of iPad OS 15. This is a giant upgrade for our most popular iPad.

Now back to Tim.

Tim Cook {BIO 14014370 <GO>}

We're excited that our most popular iPad is now so much better. And now, let's talk about iPad Mini. There is simply no other device like iPad Mini. It gives users all the power of iPad, it is most portable form, which makes it indispensable for a wide range of uses like when it secured to the lack of a pilot in flight, are pulled from a doctor's lab coat to care for patients in the ER. iPad Mini is in a class of its own. And today, we're giving our little less iPad, its biggest upgrade ever. Introducing the allnew iPad Mini.

Unidentified Speaker

As Tim said, we're giving iPad Mini a huge set of updates. Our complete redesign that puts everything our users love about iPad, right in the palm of their hand. The all-new enclosure features a beautiful all screen design with narrow borders and elegant rounded corners. The design is remarkably thin and light and absolutely stunning. And iPad Mini now comes in a gorgeous array of new colors, purple, pink, starlight, and space gray. And this design features a brilliant Liquid Retina display. With this new design, we were able to increase the screen size all the way out to 8.3 inches, while keeping the same compact footprint with wide color, True Tone, 500 nits of brightness and the lowest reflectivity in the industry, everything you view on iPad Mini will look great, wherever you go. And delivering this edge to edge screen, meant finding a new location for Touch ID. So just like iPad Air, we put it right in the top button of iPad Mini.

Touch ID is fast, easy, and secure, whether you're unlocking your iPad or using Apple Pay. iPad Mini is already the fastest device of its kind. And the performance of the new iPad Mini is simply remarkable. Compared to the previous generation, the new iPad Mini sees a 40% jump in CPU performance and a whopping 80% leap in GPU performance. So, whether you're using four flight to navigate your flight plan with live wind speed overlays or playing the graphically rich game Star Wars Hunters, online with your friends. The new iPad Mini will power right through it with ease.

And the neural engine for powerful machine learning applications also takes a big leap forward on the new mini, increasing performance by up to two times over the previous generation. Combined with the CPU and the GPU, the neural engine enables apps to deliver next level experiences. Like the new translater in iPad OS 15, which can automatically translate a conversation in real time. The performance of the new iPad Mini is on a whole new level. And we know that iPad users rely on ultrafast connections. Well, the most mobile iPad is about to get a lot faster and even more versatile. iPad Mini now has a USBC port. So you get the same great USBC functionality that we brought to iPad Air, which means it's up to 10 times faster than its predecessor.

So iPad Mini can now connect to a vast ecosystem of USBC accessories, which is great, whether you're a photographer, who needs to connect to cameras when shooting on location or a doctor in a remote area using butterfly to conduct an ultrasound. And when users are on the go, it's crucial to have access to the fastest regular connections, and that's why we're bringing 5G to iPad Mini. Download speeds can be up to 3.5 gigabits per second. This is key when you need to stay connected on the go. Like when technicians use Splunk AR on-site to access real-time data, performance analytics and complex schematics, or if you're using Share Play to take a Masterclass with your friends. 5G keeps you connected.

Next, let's talk about the cameras and audio. Users rely on iPad Mini for face time, taking photos and videos and experiencing AR. So we've updated both the front and back cameras. The back camera now features a 12-megapixel sensor with focus pixels and a larger aperture to capture sharp vivid photos. And we added a True Tone flash to many for improved photos in low light. With a new ISP, users will see enhanced photos with Smart HDR, which improves image quality by recovering details in shadows and highlights. And now with the ability to record in 4K, iPad Mini becomes your mobile movie studio. On the front, iPad Mini features the new 12-megapixel Ultra Wide camera, which means that also supports Center Stage.

As Melody mentioned, this has been a huge hit on iPad Pro, and now it's coming to iPad Mini. And iPad Mini also features a new speaker system with stereo in Landscape. Great for listening to your favorite playlist, or doing an Apple Fitness+ workout in your hotel room. And iPad Mini's versatility is further enhanced by it's amazing accessories. There is a new set of slim Smart Folio covers in beautiful coordinating colors that complement the new iPad Mini finishes. Perfect for expressing your personal style. And now, iPad Mini supports the amazing second generation Apple Pencil, which magnetically attaches to the side of iPad Mini. So it's

always connected, charged and with you. Apple Pencil transforms iPad Mini into your digital sketchbook. We're so excited about the new iPad Mini, let's see in an action.

(Video Presentation)

With its all-new design and huge boost in performance, the new iPad Mini starts at just 499, and it will be available in both Wi-Fi and cellular configurations. You can order it today, and it will be available next week. So this is the all-new iPad Mini, featuring a brilliant Liquid Retina display, superfast performance, new cameras front and back, Center Stage, 5G, support for Apple Pencil and all new colors. With all of these new features, this is by far the most powerful and versatile iPad Mini ever.

And with both the new iPad and iPad Mini, we continue our commitment to the environment. Both of these iPad models are built with a 100% recycled aluminum enclosure. And this marks a milestone for iPad. Every single iPad in the lineup now features a 100% recycled aluminum enclosure. This is just one of the many ongoing efforts we have underway to reduce the environmental impact of our products.

Now back to Tim.

Tim Cook {BIO 14014370 <GO>}

With the even more capable new iPad and a phenomenal new iPad Mini, our iPad lineup is the best it's ever been. Next, let's talk about Apple Watch. Apple Watch is an indispensable daily companion that keeps you connected to the people and things you care about most. It encourages you to be active and get more out of your workouts. And it monitors your health, helping you live a better day. I am so inspired by the impact we've had on people's lives. And we continue to push the boundaries of what Apple Watch can do. To tell you about what's next, here's Jeff.

Jeff Williams {BIO 16886071 <GO>}

Being more active is one of the best ways to stay healthy, and it's been at the heart of Apple Watch, since the beginning. Well, today we're adding new features to Apple Watch for everyone who rides a bike. Watch owners say will detect when you begin riding and remind you to start to work out, and it will automatically pause and resume, if you stop temporarily. And Watch owners say as fall detection to cycling or sensing the unique motion and impact of falls or riding a bike. And Apple Watch now better supports e-bikes with an improved workout algorithm to more accurately calculates calories. These cycling updates join all the other great additions in Watch owners say, like the Mindfulness app, in memories and photos. And this year, we focused on making these features and everything you do on watch bigger and better. Introducing the next generation of Apple Watch.

(Video Presentation)

This is the incredible Apple Watch Series 7. It takes all the great features of Apple Watch and combines them with our largest and most advanced display ever. The new retina display on Series 7 is nearly 20% more screen area than Series 6, and it's an even bigger jump over Series 3 with over 50% more screen area. The Series 7 display has been completely re-engineered to reduce the borders to just 1.7 millimeters, that's 40% thinner than on Series 6. It's an incredible innovation that maximizes the screen area, while barely changing the dimensions of the watch itself. And the shape of the Watch has also been refined. Both the case and the display of Series 7 have softer more rounded corners. The new display refracts lighted it's edges for a subtle wraparound effect, creating a seamless integration with the curvature of the case. And it's also up to 70% brighter indoors when your wrist is down, making it even easier to discreetly check the time. This new display is an industry first and we fully optimized the user interface for it.

Here's Lauren to tell you more.

Lauren Copland

Across the user interface on Series 7, buttons have been redesigned and enlarged to complement the size and shape of the new display. Like in stopwatch, activity and alarms making them even easier to tap. It can also fit nearly 50% more text on screen then Series 6. This helps you read messages and e-mails with a lot less scrolling. Series 7 also features new ways to input text. There is a full keyboard that you can either tap or slide from letter to letter with quick path, which uses machine learning to predict the word you're typing.

There are also new watch faces designed specifically for Series 7. The dynamic contour face animates on risk rates, pushing the dial right out to the edge. And a new modular face leverages the extra screen area with two large data rich center complications. All of these improvements give series 7, the best user experience of any Apple Watch. We also improved durability which is another a central aspect of Apple Watch. Series 7 is the most durable Apple Watch we've ever built. It has our most crack resistant front crystal, thanks to a stronger and more robust geometry. It's also the first Apple Watch to have IP 6x certification. So you don't have to worry about wearing it industry environments. And of course, it's still so improved with WR50 water resistance.

With our best ever durability, you can take Series 7 anywhere you want to go, and use it all day long with the same great 18-hour battery life. Series 7 also has an improved charging experience. It charges up to 33% faster than Series 6 with an updated charging architecture and new fast-charging USBC cable, it takes just 45 minutes to go from zero to 80% charge and eight minutes of charging is enough for eight hours of sleep tracking. We think customers will love the optimized user interface, best ever durability and faster charging of Series 7.

Now back to Jeff.

Jeff Williams {BIO 16886071 <GO>}

Series 7 will be available in five new aluminum colors; Midnight, Starlight, Green, Blue and Product Red. It will also be available in silver, graphite and gold, stainless steel, as well as natural in space black titanium. Apple Watch Nike models feature a new graphics support loop and Nike balance watch face and there is a new Apple Watch Hermes circuit H leather band with matching face+ and elegant new Double Tour bands. And of course bands are a great way to customize your Apple Watch for any activity or occasion. So we've added new colors across our most popular styles and Series 7 is compatible with all existing bands.

We design Series 7 for the environment in mind. All aluminum watch cases are made with 100% recycled metal and all magnets and Series 7 is 100% recycled rare earth elements. So here's our 2021 Apple Watch lineup. Series 3 remains at the great entry price of 199. Apple Watch SE starts at 279, and Apple Watch Series 7 starts at 399. Series 7 will be available later this fall, and we can't wait for you to try it. Here's another look at some of the amazing capabilities of Apple Watch Series 7.

(Video Presentation)

So that's Apple Watch Series 7. It has the largest and most advanced display ever and optimize UI with new keyboard and watch faces, best ever durability, fast-charging, new colors, and all the great features of watchOSa. Series 7 is simply our best Apple Watch yet, and there is no better way to stay connected, active and healthy. And a great way to stay active and healthy with Apple Watch is with Apple Fitness+.

I'll hand it over to Jay to give you an update.

Jay Blahnik

Apple Fitness+ is the first fitness service designed entirely around Apple Watch and our users love it. With 10 different workout types from hit to yoga, there's something for everyone. And with workouts from five minutes to 45 minutes, it's easy to fit one in no matter how busy your schedule is. There are also modifications in every work out to accommodate all levels, and with over 1,200 workouts in 4K Ultra High Definition and new content drop in every single week, you'll never get bored. The real-time connection with Apple Watch helps make every workout motivating and engaging. You see innovations [ph] when you close your activity rings. The Fitness+ trainer team has been embraced for their diversity, welcoming approach to fitness, as well as their superb coaching skills. And they always bring the find out the time for Huawei [ph].

Time to walk has inspired people to get moving with an engaging audio experience that let's you walk with some of the world's most interesting people. Today, Fitness+ is available in six countries. We're excited to announce that later this fall, Fitness+ will be available in 15 new countries. The workouts will be in English, with subtitling in six languages, so that more people can experience the health benefits of Apple Fitness+. I'm excited to introduce you to a few of the trainers to tell you about what's coming next in Fitness+.

Over to you, Sam.

Unidentified Speaker

Body conditioning workouts like strength, core and yoga are among the most popular workouts in Fitness+. I know the great body conditioning workout is Palliative. It's low impact, targets the core, and is terrific for improving strength and flexibility. And we are really excited to be bringing Palliative to Fitness+. Users will find new Palliative's work out each week with modifications for those just starting out, as well as options for those who are more advanced. We can't wait for you to try it.

Next, let's go to Jessica.

We want Fitness+ to be a service to motivate you to stay healthy, strong and fit, as well as the place we can improve your overall well-being to make it easy for you to practice mindfulness, every day, very excited to be bringing guided meditation to Fitness+. Each week new guided meditations will be available in Fitness+. We can select from things such as calm, gratitude and kindness and meditate alongside your favorite trainer, and then a massive video experience. In the new mindfulness app on Apple Watch, the same meditations will be uploaded each week in audio form. These new guided video and audio experiences make it easy to fit the benefits of meditation into your life.

Over to you, Bakari.

We love creating new Fitness+ workouts every week. Our newest workout program takes its inspiration from winter sports. Skiing and snowboarding are fantastic exercise and a fun way to hang out with your family and friends. So we're introducing workouts to get ready for snow season. We design these workouts with Ted Ligety, two time Olympic gold medalist, five-time World Champion and father of three. This program contains workout that will build-up your strength. Hope you stay on the slopes longer, and make it your best snow season ever.

Now back to Jay.

Jay Blahnik

For many people, Fitness is more fun when it's a shared experience like taking the class together are working out with the body. We wanted to make it easier for you to work out with the people who motivate you, no matter where they are in the world. So we're excited to introduce Fitness+ group workouts powered by Share Play. From a group message thread of FaceTime call, navigate to the fitness app and get started. Your metrics are still on your screen and you will see when your friends move out in the Burn Bar, I'll close their activity rings.

Fitness+ group workouts is available on iPhone, iPad and on Apple TV through AirPlay with support for up to 32 people at the same time. And those are the latest

updates in Fitness+. A lot of these to help you get stronger, got amortization to make it easy to practice mindfulness, a new work out program to get you ready for snow season, and so much more. All of these new features will be launching later this month, and group workouts and our 15 new countries will launch later this fall. New Fitness+ subscribers will receive a one-month free trial and three months free with the purchase of a new Apple Watch. And Fitness+ is also bundled with an Apple One Premier subscription. Here's a look at our Fitness+ is inviting everyone to the party.

(Video Presentation)

And that's Fitness+. Back to Tim.

Tim Cook {BIO 14014370 <GO>}

With Apple Watch Series 7, the most advanced smartwatch ever and the incredible new content and features in Apple Fitness+, we can't wait to see the impact. They're sure to have on our users' lives. Now, let's talk about iPhone. iPhone has forever changed the world. Every single day, people rely on iPhone from their most demanding task to capturing the moments of their lives, streaming their favorite TV shows, playing their favorite games, staying up to date with the news of the world and connecting with friends and loved ones. This is what drives us to create the best iPhone, to create an experience unlike any other with legendary ease of use, beautiful and durable designs with water-resistance and great battery life, with industry-leading performance and the world's most advanced camera systems and with privacy built-in. People love iPhone, and we keep making iPhone better, more powerful, more capable and even more fun to use. Today, we are thrilled to introduce our next generation of iPhone. Here it is.

This is iPhone 13. To tell you more, here's Kayane [ph].

(Video Presentation)

Let's take a closer look at iPhone 13, starting with design. It has the sleek flat edge design that people love. It's also incredibly durable with our exclusive Ceramic Shield front, tougher than any smartphone glass and has industry-leading IP68 Water Resistance. iPhone 13 has a new look for the advanced dual camera system with the lenses arranged diagonally. The aerospace grade aluminum frame is beautifully formed and really shows off five new colors and all new Pink, Blue, Midnight, Starlight and Product Red. On the front, the TrueDepth camera system has been reengineered to provide more display area. Everything inside, including Face ID, the most secure facial authentication in a smartphone fits into a space that's 20% smaller.

IPhone 13 is designed with the environment in mind, using many recycled materials. For example fees and channel lines use up-cycle plastic water bottles, an industry first. Under the hood, iPhone 13 has been completely re-architected to make room for new technologies and a bigger battery. This beautiful design is the same across two sizes; iPhone 13 and iPhone 13 Mini. Both feature a more advanced Super Retina

XDR display, it's 28% brighter up to 800 nits brilliant for viewing even when you're outside. For HDR content like photos and videos, the peak brightness is higher at 1,200 nits. And you can enjoy the pixel precision brightness for longer. Thanks to the displays improved power-efficiency. You'll see true blacks in games, photos, and videos with the incredible contrast ratio of our OLED display. This new brighter Super Retina XDR display delivers an immersive viewing experience with support for Dolby Vision, HDR 10 and HLG.

Now, let's talk about the chip, that powers iPhone 13 and iPhone 13 Mini. Frankly, the competition is still playing catch up to our chips, not just from last year, but even from two years ago. And today, we're extending our lead with A15 Bionic. Here's (inaudible) to tell you all about it.

Unidentified Speaker

Our silicon is the engine of iPhone. With A15 Bionic, we have innovations across the entire system to deliver more performance and power efficiency. At it's foundation, A15 uses five nanometer technology, which enables us to include nearly 15 billion transistors. You'll absolutely fly through demanding workflows smoothly and efficiently. Thanks to our powerful new six core CPU with two high performance and four high efficiency cores. With increased performance of our CPUs dedicated machine learning accelerators, that power experiences such as advanced text-to-speech in Siri, and on-device processing of directions in maps. It's the fastest CPU in any smartphone, up to 50% faster than the leading competition..

For graphics intensive tasks like advanced games, A15 Bionic features our latest four core GPU, enabling more eye-catching visuals and lighting effects. It delivers up to 30% faster graphics versus the leading competition. And we continue to push the limits of machine learning with the new 16-core neural engine that is perfect for ML tasks. It's capable of an astounding 15.8 trillion operations per second. We design our neural engine together with our camera hardware and software teams. This unique vision in integration brings to life leading capabilities in video and mH processing. This means faster ML computations for experiences like life text with iOS 15. Point your camera at text on the go and instantly take action like buying tickets for getting directions.

The ML advancements across our entire chip will empower developers to do even more in their apps. Like SwingVision, which can smoothly run powerful core ML and AR models on A15 Bionic, for real-time short-tracking, video analysis and remote coaching. PeakVisor helps you navigate the outdoors to identify mountains and explore detail rich 3D maps while hiking. And seek uses a machine learning model trained by over 20 million photos to instantly identify plants and animals around you. And all the processing is done on device. A15 is a powerhouse. In addition to core performance improvements, there is a new display engine, new video encoder and decoder and twice the system catch [ph]. There is nothing in the world like this job.

Back to Kayane.

A15 Bionic also powers the amazing camera system on iPhone 13. It combines our powerful cameras, next generation image signal processor and computational photography to create our most advanced dual camera system. The only wide camera, let you take stunning shots in any situation, like this photo, full of color and texture. It gathers 47% more light for less noise and brighter results in your photos and videos. This is enabled by larger 1.7 micron pixels that capture more light and a wide at 1.6 aperture. It's the biggest sensor we've ever put in our dual camera system.

IPhone 12 Pro Max introduced in amazing advanced technology, censorship optical image stabilization. And incredibly we are bringing this to iPhone 13 and iPhone 13 Mini. Here's a low light photo from the new wide camera with censorship OIS. The larger sensor captures nearly 50% more light, hard to believe this photo was taken in a dark room with just a little light coming through a window. Night mode shots are even more impressive. Capture times are shorter too for sharper images of your subjects and find details. We've also custom designed a new Ultra Wide camera that will reveal more of the dark areas with less noise like you see here in the walls and ceilings. Capturing fun creative perspective is easy with the Ultra Wide and now it's even better on iPhone 13.

Now let's switch to video. iPhone already has the highest quality video in a smartphone, and iPhone 13 brings a brand new feature cinematic mode. Now over to Johnny to tell you more.

Johnny Trenh

Filmmakers if you spoke is changes to tell engaging stories for decades. It's a technique called rack focus, that require skill, planning and creative vision. You've seen rack focus used in all your favorite films. It brings a whole new dimension to storytelling. Well, we're bringing this capability to iPhone in a simple and intuitive way, so you can capture cinema style moments, even if you aren't a professional filmmaker. And guess what, the movie clip you just saw was shot on iPhone, and we'd love to show you more.

(Video Presentation)

It's remarkable and so easy to use. Just start recording and cinematic mode will hold focused on the subject, even when they're moving. Focus transitions happen automatically in real-time, like from one subject to another. Cinematic mode anticipates when the subject is about to enter the frame and intelligently racks focus to them when they do. I want to subject cases away from the camera, iPhone itself changes focus and then back.

To create these automatic focus changes, we extensively studied the art of cinematography. And the creative choices, directors of photography make to guide the viewers attention. We combined these learnings with computational algorithms. So you can effortlessly create cinema grade videos. For more creative control, you can tap to shift focus at anytime. Tap again to lock and track focus on the subject.

Cinematic mode shoots in Dolby Vision, HDR. This is enabled by our Apple custom sensor and the incredible power of A15 Bionic, which grades each frame in Dolby Vision live while you're recording. And that's cinematic mode.

Now back to Kayane.

Unidentified Speaker

IPhone 13 and iPhone 13 Mini have advanced new camera systems with censorship OIS, fantastic low light performance and cinematic mode also on the front TrueDepth camera. Next, let's turn to 5G. Millions and millions of iPhone users are already experiencing 5G every day for superfast downloads and uploads, lower latency and new experiences on the go. And on iPhone 13, we've innovated further on custom design antennas and radio components that let us add more bands, so iPhone 13 works on 5G with the latest speeds and in more places.

The world is moving quickly to 5G. We're collaborating with more carrier partners for the best call quality performance, coverage, and battery life. By the end of the year, we will double 5G support to over 200 carriers in 60 countries and regions. That means you can benefit from 5G in more places than ever to bench watch your favorite shows together using Share Play on Apple TV+, and even more streaming partners for video and music. You can be ultra competitive in multiplayer games, share surprise greetings from a celebrity in High Res over cameo or take the sound at any live event to a whole new level with mix halo. 5G is taking over and iPhone 13 is ready with the best 5G experience.

Now let's talk about battery life, which is really important to our users. iPhone 13 has a faster chip, faster 5G speeds, a brighter OLED display and the most advanced dual camera system ever in an iPhone. And with all these new capabilities, the iPhone 13 lineup has better battery life. On iPhone 13 Mini, most users will experience an hourand-a-half longer in their day then with iPhone 12 Mini. And on iPhone 13, two-and-a-half hours longer than iPhone 12 for incredible all-day battery life. This amazing battery life is delivered by A15 Bionic, more power-efficient components, a bigger battery, and power optimizations from our deep hardware and software integration. Like smart data mode, which intelligently conserves battery life by automatically shifting your iPhone to LTE when 5G speeds are needed.

We also look at every opportunity to improve privacy. With iPhone and iOS privacy is built-in from the beginning. What's iOS 15, Siri uses on device speech recognition, meaning your Siri audio requests do not leave your iPhone by default. Intelligent tracking prevention now prevents trackers from profiling you using your IP address. And mail privacy protection hides your IP address and prevents centers from learning about your mail activity. Another huge benefit of owning an iPhone is the vast ecosystem that extends what iPhone can do. That includes MagSafe, which we introduced last fall, it has been ahead. From multi-chargers and swilling charger stands to cases, wallets, tripods and car mounts, along with our own accessories for charging like the MagSafe battery pack.

For iPhone 13, we have leather, silicone and clear cases in stunning new colors and engineered to work perfectly with MagSafe. We also have a new MagSafe leather wallet that supports 5Mike. You can now be notified of the last known location where your wallet was separated from your iPhone. iPhone 13 is loaded with new technologies, including cinematic mode, A15 Bionic that's faster than the competition, our most advanced dual camera system with censorship OAS, longer battery life, 5G and so much more. With all this, iPhone 13 still starts at just 699. We also have some fantastic offers from Apple and our partners, including up to \$700 off in the US, when you trade in a qualifying iPhone. And we are increasing the starting capacity to 128 gigabytes for double the storage, and adding a new 512-gigabyte option. iPhone 13 is impressively powerful. Let's see it in action.

(Video Presentation)

Now back to Tim.

Tim Cook {BIO 14014370 <GO>}

We are so excited for iPhone 13. With all of its power and capability, we can't wait to see what our customers will do with it. And we're not done yet. Our Pro lineup pushes the limits with our most advanced technologies for our users who want the very best iPhone, best-in-class performance, best-in-class camera experience, great durability, larger displays and incredible design. This year we build on that in a major way. Let's take a look at our most Pro iPhone ever.

(Video Presentation)

This is iPhone 13 Pro. To tell you more, here's Joss.

Unidentified Speaker

IPhone 13 Pro features our most Pro Design, with exceptional materials like these surgical grade stainless steel bands. Each band goes through a physical vapor deposition process to create an Apple custom finished that is so elegant, yet incredibly resisted to abrasion and corrosion. iPhone 13 Pro comes in four striking finishes, a rich deep graphite, gorgeous gold, beautiful silver, and this all new Sierra Blue. The Sierra Blue required an entirely new process using multiple layers of nanometer scale metallic ceramics applied across the surface were a stunning and very durable finish.

IPhone 13 Pro has a newly designed front with the TrueDepth camera system that's 20% smaller. On the back you'll see our incredible new camera system with beautiful stainless steel trim that perfectly surrounds the sapphire crystal lenses of each of our three new cameras and a beautiful textured back glass, that feels great and shows off the standing color. On the front, it has our incredible Ceramic Shield that is tougher than any smartphone glass. It also has industry leading IP68 water resistance. And the inside has been completely redesigned to support our latest pro technologies including the all-new camera system, incredible new display and a bigger battery.

iPhone 13 Pro also supports MagSafe in the ever-expanding ecosystem of really cool new accessories, and it's joined by the larger iPhone 13 Pro max.

Now let's talk about performance in the powerful new A15 Bionic. As you heard from Hope, A15 bionic features a CPU with two new high performance cores and four new high efficiency cores, and a faster neural engine, as well as our new ISP, which provides improved noise reduction and tone mapping. And for these Pro models A15 Bionic includes our most powerful graphics ever with a new five core GPU. It provides up to 50% faster graphics performance of the leading competition. In fact, iPhone 13 Pro has the fastest graphics performance in any smartphone ever. Rate for high-performance gaming and our most powerful camera features like Apple Pro Raw and 4K Dolby Vision video. And the A15 Bionic chips, new five core GPU, and custom display engine combined with an amazing new display, it takes the iPhone experience even further.

This year we're proud to introduce an entirely new Super Retina XDR display. With a new, more efficient OLED panel, the display now supports up to a 1,000 nits peak outdoor brightness, as 25% higher than last year, and for the first time we're bringing Pro Motion to iPhone. With our latest technology, this Pro Motion display can refresh from as low as 10 hertz to as high as 120 hertz. Pro Motion is designed to respond dynamically and match your content. The advanced customer architecture produces fast frame rates when you need them and preserves battery life when you don't.

We also optimize iOS to take more advantage of this. For example, when swiping between apps are scrolling, the system adapts to frame rates to precisely match the speed of the users finger. The result is an incredibly responsive experience that is fast and fluid. Of course promotion is also great for apps, providing more responsive inputs, smoother graphics, and more precise game play. I'll provide a few developers to see what they can do with it, and the results were amazing. Alright. Let's go. I work on the title called MARVEL Future Revolution.

(Video Presentation)

The new Super Retina XDR display with Pro Motion comes in two great sizes; 6.1 inch and 6.7 inch. And the custom designed OLED panels work across different lighting conditions and content types maintaining incredible color accuracy and contrast. Now let's talk about the all-new iPhone 13 Pro camera system. This is our biggest camera advancement ever. To tell you more about it, here's Luce.

IPhone 13 Pro and iPhone 13 Pro Max introducing all new camera system. Starting with the new 77-millimeter Telephoto camera with 3x optical zoom. Our new Ultra Wide camera with autofocus and a larger at f/1.8 aperture with a 92% improvement in the light, and a new wide camera, it has a larger f1.5 aperture and 1.9 micron pixels for our largest sensor ever, with up to 2.2 times improvement in low light, to get beautiful photos in any situation. The larger sensor of the wide offers more light gathering for less noise and faster shutter speeds and even longer brackets. We're shooting night mode photos with the tripod. The new 77-millimeter Telephoto

enables beautiful classic portrait photos and 3x optical zoom for photos and videos. For a total 6x optical zoom range on iPhone 13 Pro. With the new Ultra Wide low light photos are brighter and sharper with more details like you see in herdress or omnicouch [ph].

The Ultra Wide camera also enables something entirely new on iPhone. Macro photography. Macro photography typically uses the special lens. They can focus at close distances. The new Ultra Wide lens design and autofocus system enable incredibly sharp focus and can magnify subjects with a minimum distance of two centimeters. So you can get detailed concepts like of this beautiful red daisy, the sales in this lease [ph], or the water droplets on this machine. And for the first time, all of the cameras, including the Telephoto have nine mode, which is made possible by advanced computational photography. With high integration between hardware and software, our cameras can do even more. To tell you all about it, here's Rebecca.

Once turning the iPhone camera system, we shoot and review thousands of photos. Analyzing all of those photos allows us to deliver features like Smart HDR 4, which automatically brings improved color, contrast and lighting for each subject in a group photo, including for challenging shots like this. Our software and ISP, adjusts for different lighting and we've made improvements for skin tones. So, everyone looks even better. We are also introducing a way to personalize their iPhone camera with photographic styles. This is a feature that pro photographers are going to love.

Photographic styles bring your individual preferences right into our advanced image pipeline applying local at it's like a photo editor would, but in real-time as we run through the photo. That means we get all the benefits of our multi-frame image processing pipeline with the ability to customize it, in the way you can never achieve with a simple filter. Select from one of our four default styles before you shoot, for example, rich contrast for a bolder look, or vibrant for a punchier look, each uses our deep cemented understanding to intelligently apply the right amount of adjustments to different parts of the photo by preserving skin tones. You can also customize the styles further with Tone and Warmth, which combine multiple attributes for a look, that's all your own.

Stoves works across scenes and subject types. You don't need to set it every time. So you can define your style and use it across your photos. And that's photographic styles come into iPhone 13 Pro, and we're excited to bring into iPhone 13 as well. Now back to Joss.

The all-new Pro camera system combined with the power of computational photography will allow users to capture beautiful images, better than ever before. The new iPhone 13 pro-camera system also provides our most advanced video features. The all-new camera system along with Dolby Vision HDR recording produces incredible pro-level video. So we asked two-time Academy Award-winning director Kathryn Bigelow and Oscar nominated cinematographer, Greig Fraser to show us what they can do with the power of iPhone 13 Pro.

(Video Presentation)

Everything you just saw, including the behind the scenes footage was shot on iPhone 13 Pro, with major updates across the wide, Ultra Wide and Telephoto cameras, it's an incredible device for film-making. The new Ultra Wide camera enables amazing macro slow mo videos, thanks to the new lens design. And the new 3x Telephoto allows you to zoom even closer to the action and offers a great new focal length for video. This is really awesome when using our all-new cinematic mode, which uses machine learning a disparity to create a depth map that's built into the video. So you can change the depth effect, including the level of Boca and where the focus is applied even after the capture. This is another iPhone first. As iPhone 13 and iPhone 13 Pro are the only smartphones that can do this.

We also have another Pro video feature coming later this year and that's ProRes video. ProRes offers exceptionally high color fidelity and more efficient encoding for use in Pro video at any apps like Final Cut Pro. That's why it's widely used by video editors as the final delivery format for commercials, feature films and broadcast. Al5 Bionic has hardware acceleration for progress. And in combination with our advanced video encoders and decoders, as well as our faster file system and flash storage pipeline you can now record up to 4K at 30 frames per second in progress, right in the camera. iPhone 13 Pro is the only smartphone provided end-to-end Pro workflow, allowing you to record and added in ProRes or Dolby Vision. This will transform film-making with a device that can simply slip into your pocket.

Next, let's talk about battery life. This is our most Pro iPhone ever with our fastest performance, most advanced display and most powerful camera system ever in an iPhone. They see efficiency of the A15 Bionic and iOS 15, as well as a larger battery, iPhone 13 Pro delivers incredible all day battery life. iPhone 13 Pro last more than one-and-a-half hours longer in your day than iPhone 12 Pro. And iPhone 13 Pro Max will last more than two-and-a-half hours longer than iPhone 12 Pro Max. That means iPhone 13 Pro Max has the longest battery life ever in an iPhone.

The entire iPhone 13 lineup has been carefully designed to minimize its impact on the environment. We redesigned the packaging to eliminate the outer plastic wrap saving 600 metric tons of plastic. This brings us closer to our goal of completely removing plastic from all of our packaging. iPhone uses 100% recycled rare earth elements in magnets and 100% recycled 10 in the sorter [ph] of the main logic board. So, that's iPhone 13 Pro with our most advanced technologies, in all new camera system with three new cameras, ProRes video, cinematic mode, the new Super Retina XDR display with Pro Motion, A15 Bionic with five core GPU, 5G, MagSafe and incredible durability features. These iPhones push the boundaries for what's possible in a smartphone.

Even with all these incredible technology, iPhone 13 Pro still starts at 999, and iPhone 13 Pro Max still starts at 1,099. We also have amazing offers from Apple and our partners, including up to \$1,000 off in the US, when you trade in a qualifying iPhone. And this year we're introducing a new one-terabyte storage option. This is a great addition for our pro iPhone users. The one-terabyte joins our 128-gigabyte, 256-

gigabyte and 512-gigabyte storage options. You can pre-order all four new models of iPhone 13 family this Friday, September 17th. And they will all be available on September 24th. So here's our new iPhone lineup, including iPhone 12, iPhone 11, and iPhone SE starting it just 399.

Now back to Tim.

Tim Cook {BIO 14014370 <GO>}

Thank you, Joss, and thank you to all of today's presenters. What a spectacular set of announcements. Our most popular iPad is now powered by the A13 Bionic with a new 12-megapixel Ultra Wide front camera with Center Stage. This is a big upgrade. iPad Mini gets a completely new all-screen design with a brilliant Liquid Retina display, blazing fast performance with the new A15 Bionic chip, new cameras with Center Stage, and all new colors. This is the MIDAS iPad Mini yet.

The new Apple Watch Series 7 has our largest and most advanced display, optimize UI, new watch faces, and it's our most durable ever. It's the best smartwatch in the world. An update to Apple Fitness+ adding Palliative's and guided meditation, our new work out to get you ready for snow season as well as group workouts to help keep you motivated. And iPhone 13 with fantastic new technologies, including our most advanced dual-camera system with cinematic mode, A15 Bionic, 5G brighter Super Retina XDR display and longer all-day battery life. iPhone 13 Pro with our most state-of-the-art technologies for those who want the most out of their iPhone. With our biggest camera system advancement yet, including cinematic mode and progress video. The Super Retina XDR display with promotion, A15 Bionic with five core GPU, 5G and industry-leading durability. These are the best iPhone's we've ever created.

Here at Apple, the customer is at the center of everything we do. And we continue to innovate designing the very best products and services to enrich people's lives and to empower them to do great things every day. Thank you for joining us. Stay safe and take care.

This transcript may not be 100 percent accurate and may contain misspellings and other inaccuracies. This transcript is provided "as is", without express or implied warranties of any kind. Bloomberg retains all rights to this transcript and provides it solely for your personal, non-commercial use. Bloomberg, its suppliers and third-party agents shall have no liability for errors in this transcript or for lost profits, losses, or direct, indirect, incidental, consequential, special or punitive damages in connection with the furnishing, performance or use of such transcript. Neither the information nor any opinion expressed in this transcript constitutes a solicitation of the purchase or sale of securities or commodities. Any opinion expressed in the transcript does not necessarily reflect the views of Bloomberg LP. © COPYRIGHT

2024, BLOOMBERG LP. All rights reserved. Any reproduction, redistribution or retransmission is expressly prohibited.