

This transcript is provided for the convenience of investors only, for a full recording please see the [Q1 2023 Earnings Call webcast](#).

Alphabet Q1 2023 Earnings Call
April 25, 2023

Operator: Welcome, everyone. Thank you for standing by for the Alphabet first quarter 2023 earnings conference call. At this time, all participants are in a listen-only mode. After the speaker presentation, there will be a question-and-answer session. To ask a question during this session, you will need to press *1 on your telephone. I would now like to hand the conference over to your speaker today, Jim Friedland, Director of Investor Relations. Please go ahead.

Jim Friedland, Director Investor Relations: Thank you. Good afternoon, everyone, and welcome to Alphabet's First Quarter 2023 Earnings Conference Call. With us today are Sundar Pichai, Philipp Schindler and Ruth Porat.

Now I'll quickly cover the Safe Harbor. Some of the statements that we make today regarding our business, operations, and financial performance may be considered forward-looking, and such statements involve a number of risks and uncertainties that could cause actual results to differ materially. For more information, please refer to the risk factors discussed in our most recent Form 10-K filed with the SEC. During this call, we will present both GAAP and non-GAAP financial measures. A reconciliation of non-GAAP to GAAP measures is included in today's earnings press release, which is distributed and available to the public through our Investor Relations website located at [abc.xyz/investor](#). Our comments will be on year-over-year comparisons unless we state otherwise. And now I'll turn the call over to Sundar.

Sundar Pichai, CEO Alphabet and Google: Thank you, Jim. And good afternoon, everyone.

I'm pleased with our business performance in the first quarter, with Search performing well and momentum in Cloud. We introduced important product updates anchored in deep computer science and AI. Our North Star is providing the most helpful answers for our users, and we see huge opportunities ahead, continuing our long track record of innovation.

On Cloud, we continue to be on a long and exciting journey to build that business. Cloud delivered profitability this quarter, and we remain focused on long-term value creation here.

Today, I'll give an update on the two themes I spoke about last quarter. One, our advancements in AI and how they are driving opportunities in Search and beyond; and, two, our efforts to sharpen our focus as a company. Then I'll talk about our momentum in Cloud, and close with our progress at YouTube.

First, the incredible AI opportunity -- for consumers, our partners and for our business. I've compared it to the successful transition we made from desktop to mobile computing over a decade ago.

Our investments and breakthroughs in AI over the last decade have positioned us well. In our