

Subject: MSFT Search & Advertising Draft Analysis - PRIVILEGED AND CONFIDENTIAL

From: "Adrian Perica" [Redacted]

Received(Date): Wed, 05 Dec 2018 02:52:14 +0000

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Swihart" [Redacted]

Attachment: Search & Advertising v21.key

Date: Wed, 05 Dec 2018 02:52:14 +0000

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Tim,

Attached below is our draft analysis regarding the MSFT Bing Search and Advertising opportunity. [Redacted]

Redacted

Thanks,

Ex. No.

UPX0460

1:20-cv-03010-APM

[Redacted]

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Search & Advertising

December 6, 2018

DRAFT

2/13/2019

Privileged and Confidential

	Grow Siri Organically	Collaboration on Knowledge Graph Feature	Co-Ownership of Bing	Acquisition of Bing
Benefits	Redacted	Improve Siri/Spotlight question answering abilities Redacted	Redacted Could help increase Bing's reach on mobile Redacted	Redacted
Considerations			<ul style="list-style-type: none"> Terms and economics of new search deal and impact to Google relationship Redacted	<ul style="list-style-type: none"> Timing relative to Google contract Requires commitment to compete with Google against their core product

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Apple takes on ^{Redacted} in annual saving and operating costs (could potentially offset with savings from Siri program)